EXHIBIT B

(Ex. 26 to the Miller Declaration, originally filed as ECF 13001-2)
- Part - 2

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		206			200
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1	or vouchers that show transfer into the TSA.	02:28:58	1	BY MS. MILLER:	02:32:28
2	Q. Do you know whether when Citi	02:29:03	2	Q. Okay. Just, for example, (a) and	02:32:28
3	makes transfers under this lockbox agreement it	02:29:07	3	(b), it would have been more simple to just	02:32:30
4	specifically identifies whether the	02:29:10	4	make a single transfer to the Secretary of the	02:32:36
5	transfer sorry which bucket the	02:29:16	5	Treasury for 122 million, wouldn't it?	02:32:39
6	transfer let me start over.	02:29:19	6	MS. McKEEN: Objection.	02:32:44
7	Do you know whether Citi, when it	02:29:21	7	THE WITNESS: I can't say what	02:32:50
8	makes transfers under the lockbox agreement,	02:29:23	8	would have been easier or not.	02:32:52
9	specifically identifies which bucket the moneys	02:29:26	9	BY MS. MILLER:	02:32:54
10	fall under?	02:29:29	10	Q. Is there any reason you can think	02:32:54
11	 Would you repeat that question, 	02:29:48	11	of why in a Flow of Funds the first 117 million	02:32:56
12	please?	02:29:49	12	being transferred to the Secretary to the	02:33:01
13	 Q. Yeah. Do you know whether Citi, 	02:29:51	13	Secretary of the Treasury for the credit of	02:33:03
14	when it makes transfers under the lockbox	02:29:53	14	PRIFA was broken out from the next \$5 million	02:33:05
15	agreement, specifically identifies which bucket	02:29:56	15	that were being transferred to the Secretary of	02:33:09
16	the moneys fall under?	02:29:58	16	the Treasury for deposit to the credit of the	02:33:12
17	A. I'm not positive. I would have to	02:30:21	17	S&T Trust?	02:33:18
18	double-check on that.	02:30:23	18	MS. McKEEN: Objection.	02:33:18
19	Q. Okay. Do you know what it means	02:30:26	19	THE WITNESS: Would you please	02:33:26
20	for a deposit to be to the credit of the S&T	02:30:38	20	repeat the question?	02:33:27
21	Trust?	02:30:48	21	BY MS. MILLER:	02:33:27
22	 I'm not sure what is intended by 	02:30:48	22	 Q. Is there any reason you can think 	02:33:31
23	that exact phrasing there.	02:30:52	23	of for why in the Flow of Funds the first	02:33:33
24	 Q. Do you know whether there is a 	02:30:54	24	117 million being transferred to the Secretary	02:33:37
25	Fund that corresponds to the S&T Trust?	02:30:55	25	of Treasury for the credit of PRIFA was broken	02:33:40
1	A. I do not know whether there is a	387	1	out from the next 5 million that were being	389
2	separate Fund number within the PRIFA system	02:31:07	2	transferred to the Secretary of Treasury for	02:33:48
3	that identifies S&T Trust money.	02:31:11	3	deposit to the credit of the S&T Trust?	02:33:53
4	Q. Would you expect the Commonwealth	02:31:18	4	MS. McKEEN: Objection.	02:33:57
5	to account differently for moneys deposited to	02:31:21	5	THE WITNESS: I can't speculate as	02:33:59
6	the credit of the S&T Trust from moneys	02:31:26	6	to why.	02:34:04
7	deposited to the credit of PRIFA?	02:31:30	7	BY MS. MILLER:	02:34:11
8	UNIDENTIFIED SPEAKER: Objection.	02:31:40	8	Q. Okay. All right. Let's I'm	02:34:11
9	THE WITNESS: I mean, nothing	02:31:41	9	going to do one more quick exhibit, Liz, and	02:34:18
10	I'm not sure how S&T would account for those	02:31:45	10	then I'll take a break. It shouldn't take more	02:34:22
11	differently from one another.	02:31:49	11	than a minute.	02:34:24
12	BY MS. MILLER:	02:31:50	12	MS. MILLER: Can we mark tab 1302	02:34:26
13	Q. Okay. Do you know why the	02:31:51	13	as Exhibit 29?	02:34:28
14	Commonwealth asks Citi to separately break out	02:31:52	14	(Monolines Exhibit 29 is	02:34:28
15	amounts that were going to the Treasury for	02:31:59	15	introduced for the record.)	02:35:03
16	deposit of the credit into different entities?	02:32:02	16	BY MS. MILLER:	02:35:03
17	MS. McKEEN: Objection.	02:32:08	17	Q. Okay. Mr. Ahlberg, is this a	02:35:04
18	THE WITNESS: I do not know why	02:32:09	18	document that you've seen before or a form of	02:35:05
19	Citibank does that.	02:32:11	19	document that you've seen before?	02:35:07
20	BY MS. MILLER:	02:32:13	20	A. Yes.	02:35:22
21	Q. My question was why does the	02:32:13	21	Q. Okay. And what is it?	02:35:23
22	Commonwealth ask them to do it.	02:32:15	22	A. It is a lockbox receipt notice.	02:35:29
23	MS. McKEEN: Objection.	02:32:19	23	Q. And can we just look at the second	02:35:35
24	THE WITNESS: I don't know why the	02:32:22	24	page of this document?	02:35:37
	The second secon		I	The second secon	
25	Commonwealth would have asked them to do that.	02:32:24	25	Okay. Mr. Ahlberg, does this	02:35:41

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			T		
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1	refresh your recollection about whether Citi in	02:35:42	1	time for a break.	2:38:27
2	fact breaks out into each category the amount	02:35:49	2	Liz, how long do you want to take?	2:38:30
3	of the disbursement?	02:35:54	3	and the second s	2:38:33
4	A. Yes.	02:36:01	4	MS. MILLER: Okay. Great.	2:38:34
5	Q. Okay. And so Citi would transfer	02:36:02	5		2:38:34
6	in the first 117 million of rum excise taxes,	02:36:06	6	-	2:38:36
7	specifically identifies the recipient as the	02:36:09	7	THE VIDEOGRAPHER: We are off the	2:38:37
8	Secretary of Treasury for deposit to the credit	02:36:14	8	record at 2:39 p.m.	2:38:38
9	of PRIFA, correct?	02:36:18	9	(Recess taken.)	2:38:40
10	UNIDENTIFIED SPEAKER: Note my	02:36:24	10	THE VIDEOGRAPHER: We are back on 0	2:53:23
11	objection.	02:36:25	11	the record at 2:54 p.m.	2:54:06
12	MS. MILLER: What's your	02:36:34	12	BY MS. MILLER:	2:54:06
13	objection?	02:36:35	13	Q. Okay. I want to go back to	2:54:09
14	UNIDENTIFIED SPEAKER: You've used	02:36:37	14	Exhibit 24, and I want to look at the next	2:54:12
15	the word "identifies" in the present tense, and	02:36:38	15	page, which is the Flow of Funds from July 2015	2:54:34
16	I think it's unclear as to whether you're	02:36:41	16	to March 2016. Do you see that?	2:54:38
17	asking about this specific example or a course	02:36:44	17	A. No.	2:54:47
18	of conduct across all Citi transfers. That's	02:36:48	18	Q. Me neither. There we go.	2:54:56
19	my objection.	02:36:52	19	Now do you see it?	2:54:58
20	MS. MILLER: Okay. I appreciate	02:36:53	20	A. Yes.	2:54:59
21	that clarification.	02:36:54	21	Q. Okay. And just looking at this	2:55:01
22	BY MS. MILLER:	02:36:54	22	chart, based on what you've already said, you	2:55:05
23	 Q. Mr. Ahlberg, does this refresh 	02:36:56	23	were able to identify well, let me ask the	2:55:11
24	your recollection that on August 25, 2017, Citi	02:36:58	24	ilist question.	2:55:15
25	identifies the recipient of the first	02:37:03	25	The first \$117 million of rum	2:55:15
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1	117 million as Secretary of Treasury for	02:37:04	ĩ.	excise taxes flowed, according to this chart,	2:55:20
2	deposit to the credit of PRIFA?	02:37:08	2	from this U.S. Treasury to the Citibank	2:55:24
3	A. Yes, it does refresh my	02:37:16	3	account. And is that the lockbox account?	2:55:29
4	recollection that Citibank produces a document	02:37:17	4	A. Yes.	2:55:32
5	with this information.	02:37:21	5	Q. Okay. And is it your	2:55:33
6	Q. And does it still produce that	02:37:22	6	understanding that that is an account of the	2:55:36
7	document today?	02:37:24	7	Secretary of the Treasury?	2:55:40
8	A. I believe so.	02:37:31	8	A. The Citibank account?	2:55:46
9	 Q. And it specifically identifies the 	02:37:32	9	Q. The Citibank account, yeah.	2:55:47
10	recipient for the first 117 million as	02:37:36	10	A. Till flot Till flot certain there.	2:55:57
11	Secretary of Treasury for deposit to the credit	02:37:41	11	a. Okay. Well, it's defloted in dank	2:55:59
12	of PRIFA, correct?	02:37:44	12	gray. What does dark gray mean?	2:56:04
13	 On this document, that is correct. 	02:37:47	13	A. In this case, it indicates that	2:56:08
14	 Q. Do you believe that's changed in 	02:37:50	14	it's not a Commonwealth account.	2:56:10
	any subsequent documents?	02:37:52	15	Q. Oo your testimony, as the	2:56:23
15		00.00.00	16	corporate representative of the Commonwealth,	2:56:29
16	MS. McKEEN: Objection.	02:37:57			
16 17	MS. McKEEN: Objection. THE WITNESS: Do not think so.	02:37:59	17	is that the Ollibank 3020 account is not a	2:56:30
16 17 18	THE WITNESS: Do not think so. BY MS. MILLER:	02:37:59 02:38:06	18	Commonwealth account?	2:56:35
16 17 18 19	THE WITNESS: Do not think so.	02:37:59 02:38:06 02:38:06	18 19	Commonwealth account? A. I'm not certain whether that's	2:56:35 2:56:49
16 17 18 19 20	THE WITNESS: Do not think so. BY MS. MILLER:	02:37:59 02:38:06 02:38:06 02:38:07	18 19 20	Commonwealth account? A. I'm not certain whether that's called a Commonwealth account or not a	2:56:35 2:56:49 2:56:52
16 17 18 19 20 21	THE WITNESS: Do not think so. BY MS. MILLER: Q. And that's distinct from the Secretary of Treasury for deposit to the credit of the S&T Trust, correct?	02:37:59 02:38:06 02:38:06 02:38:07 02:38:10	18 19 20 21	Commonwealth account: A. I'm not certain whether that's called a Commonwealth account or not a Commonwealth account. The dark gray is meant	2:56:35 2:56:49 2:56:52 2:56:55
16 17 18 19 20 21	THE WITNESS: Do not think so. BY MS. MILLER: Q. And that's distinct from the Secretary of Treasury for deposit to the credit	02:37:59 02:38:06 02:38:06 02:38:07 02:38:10 02:38:16	18 19 20 21 22	Commonwealth account? A. I'm not certain whether that's called a Commonwealth account or not a Commonwealth account. The dark gray is meant to distinguish it from the TSA operational	2:56:35 2:56:49 2:56:52 2:56:55 2:56:58
16 17 18 19 20 21 22	THE WITNESS: Do not think so. BY MS. MILLER: Q. And that's distinct from the Secretary of Treasury for deposit to the credit of the S&T Trust, correct?	02:37:59 02:38:06 02:38:06 02:38:07 02:38:10 02:38:16 02:38:18	18 19 20 21 22 23	Commonwealth account? A. I'm not certain whether that's called a Commonwealth account or not a Commonwealth account. The dark gray is meant to distinguish it from the TSA operational accounts as well as the other Commonwealth	2:56:35 2:56:49 2:56:52 2:56:55 2:56:58 2:57:01
16 17 18 19 20 21 22 23 24	THE WITNESS: Do not think so. BY MS. MILLER: Q. And that's distinct from the Secretary of Treasury for deposit to the credit of the S&T Trust, correct? A. Different in that it is shown	02:37:59 02:38:06 02:38:06 02:38:07 02:38:10 02:38:16 02:38:18 02:38:22	18 19 20 21 22 23 24	Commonwealth account? A. I'm not certain whether that's called a Commonwealth account or not a Commonwealth account. The dark gray is meant to distinguish it from the TSA operational accounts as well as the other Commonwealth account 6048.	2:56:35 2:56:49 2:56:52 2:56:55 2:56:58 2:57:01 2:57:04
16 17 18 19 20 21 22	THE WITNESS: Do not think so. BY MS. MILLER: Q. And that's distinct from the Secretary of Treasury for deposit to the credit of the S&T Trust, correct? A. Different in that it is shown separately on the Citibank-produced document,	02:37:59 02:38:06 02:38:06 02:38:07 02:38:10 02:38:16 02:38:18	18 19 20 21 22 23	Commonwealth account? A. I'm not certain whether that's called a Commonwealth account or not a Commonwealth account. The dark gray is meant to distinguish it from the TSA operational accounts as well as the other Commonwealth account 6048.	2:56:35 2:56:49 2:56:52 2:56:55 2:56:58 2:57:01

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			1		
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1	this account?	02:57:15	1	colloquial name of that account.	03:00:17
2	A. I mean, it's a separate bank	02:57:27	2	Q. Does that ring a bell, that the	03:00:18
3	account. The dark gray is done to to help	02:57:29	3	6048 account was used during this period to	03:00:20
4	the reader know that that account is separate	02:57:32	4	hold clawback moneys from HTA, CCDA, and PRIFA?	03:00:25
5	from the TSA 0006 or Account 6048.	02:57:36	5	A. It certainly received transfers of	03:00:32
6	Q. What is Account 6048?	02:57:44	6	funds that either previously or ultimately were	03:00:34
7	A. It's a separate account at	02:57:48	7	used for those purposes.	03:00:38
8	Treasury.	02:57:52	8	Q. What purposes do you mean when you	03:00:40
9	Q. And what's it used for?	02:57:54	9	say "those purposes"?	03:00:43
10	A. It's I believe it's an account	02:58:00	10	 In this – in this specific case, 	03:00:46
11	that's actually no longer used.	02:58:07	11	being an accountant, the Flow of Funds during	03:00:54
12	Q. During the period July 2015 to	02:58:10	12	the time in which that service payments were	03:00:54
13	March 2016, what was that account used for?	02:58:13	13	being made.	03:01:03
14	A. In this case, it received a	02:58:17	14	THE REPORTER: I'm sorry. During	03:01:03
1.5	transfer of from 0006 and more than one	02:58:19	15	the time in which?	03:01:05
16	transfer, potentially many transfers.	02:58:29	16	BY MS. MILLER:	03:01:05
17	Q. Okay. And the 6048 account is	02:58:31	17	Q. I didn't get any of that, so	03:01:08
18	designated as a comingled account. Do you see	02:58:34	18	A. I heard a couple people there.	03:01:15
19	that?	02:58:38	19	Q. I think the court reporter asked	03:01:18
20	A. Yes.	02:58:38	20	you to finish your answer. She didn't catch	03:01:19
21	 Q. What other moneys are deposited 	02:58:38	21	the end of it.	03:01:21
22	into the 6048 account or what other	02:58:40	22	A. Okay, sorry. Would you mind	03:01:25
23	deposit what other moneys were deposited	02:58:45	23	repeating the question?	03:01:27
24	into the 6048 account during the period	02:58:47	24	Q. I've lost track of it.	03:01:33
25	July 2015 to March 2016?	02:58:51	25	MS. MILLER: Madam Court Reporter,	03:01:34
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1	 I can't recall off the top of my 	02:58:55	1	would you mind reading back the last question?	03:01:35
2	head what other moneys were included in that	02:58:57	2	(Record read as requested.)	
3	transfer or those transfers.	02:58:59	3	"What do you mean when you say	
4	Q. Do you know whether HTA taxes were	02:59:01	4	'those purposes'?"	
5	loaded to the 6048 account?	02:59:07	.5	MS. MILLER: We need to go back	
6	A. I can't recall off the top of my	02:59:09	6	one more question.	
7 8	head without looking at the HTA Flow of Funds	02:59:11	7 8	(Record read as requested.)	
8	presentation document.	02:59:15 02:59:16	9	Question: "Does that ring a	
10	Q. Okay. Do you know whether CCDA	02:59:16	10	bell, that the 6048 account	
11	moneys were flowed into the 6048 account during	02:59:20	101	was used during this period to	
12	this period?	02:59:24	12	hold clawback moneys from HTA,	
13	A. I can't recall which moneys	02:59:30	13	CCDA, and PRIFA?	
14	besides rum taxes off the top of my head were	02:59:37	14	Answer: It certainly received transfers of funds that either	
II	transferred to this account.	02:59:39	15		
1.0	 Q. Do you have an understanding of 	02:59:40	16	previously or ultimately were	
15 16	why the maney was flound from the OOG a		1	used for those purposes. Question: What purposes do	
16	why the money was flowed from the 006 account	02:59:43	17	CHESTION WITH DURDOSES OF	
16 17	into the 6048 account and then back into the	02:59:43	17		
16	into the 6048 account and then back into the 006 account?		17 18 19	you mean when you say "those	
16 17 18 19	into the 6048 account and then back into the 006 account? A. It's a function of internal cash	02:59:43 02:59:47 02:59:53	18 19	you mean when you say "those purposes"?	03:02:55
16 17 18	into the 6048 account and then back into the 006 account? A. It's a function of internal cash management at the time of the Department of	02:59:43 02:59:47	18 19 20	you mean when you say "those purposes"? THE WITNESS: Those purposes,	03:02:55 03:02:56
16 17 18 19 20	into the 6048 account and then back into the 006 account? A. It's a function of internal cash management at the time of the Department of Treasury.	02:59:43 02:59:47 02:59:53 02:59:55	18 19	you mean when you say "those purposes"? THE WITNESS: Those purposes, meaning to receive bank flows of revenues, you	
16 17 18 19 20 21	into the 6048 account and then back into the 006 account? A. It's a function of internal cash management at the time of the Department of Treasury. Q. Okay. Do you know whether	02:59:43 02:59:47 02:59:53 02:59:55 03:00:02	18 19 20 21 22	you mean when you say "those purposes"? THE WITNESS: Those purposes, meaning to receive bank flows of revenues, you know, that could be rum tax revenues or the	03:02:56 03:03:03
16 17 18 19 20 21	into the 6048 account and then back into the 006 account? A. It's a function of internal cash management at the time of the Department of Treasury. Q. Okay. Do you know whether 60 the 6048 account was designated a	02:59:43 02:59:47 02:59:53 02:59:55 03:00:02	18 19 20 21	you mean when you say "those purposes"? THE WITNESS: Those purposes, meaning to receive bank flows of revenues, you know, that could be rum tax revenues or the other revenues that you referenced.	03:02:56
16 17 18 19 20 21 22 23	into the 6048 account and then back into the 006 account? A. It's a function of internal cash management at the time of the Department of Treasury. Q. Okay. Do you know whether	02:59:43 02:59:47 02:59:53 02:59:55 03:00:02 03:00:02	18 19 20 21 22 23	you mean when you say "those purposes"? THE WITNESS: Those purposes, meaning to receive bank flows of revenues, you know, that could be rum tax revenues or the	03:02:56 03:03:03 03:03:08

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II			т		
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1	moneys other than clawback money during this	03:03:13	1 un	nderstanding of what "clawback revenues"	03:06:01
2	period?	03:03:19		eans.	03:06:04
3	A. I'm not certain what you're	03:03:25	3	A. My understanding of "clawback	03:06:06
4	referring to as clawback money.	03:03:26	4 re	venues" is revenues that either were or are	03:06:09
5	Q. Okay. Have you ever heard the	03:03:29	5 re	tained by the Commonwealth.	03:06:13
6	term "clawback money"?	03:03:31	6	Q. Can you give me an example of	03:06:21
7	A. I have heard the term "clawback	03:03:32	⁷ a⋅	okay. So let me give you an example.	03:06:23
8	money."	03:03:35	8	We looked previously at the	03:06:26
9	 Q. And what do you understand it to 	03:03:35	⁹ fin	nancial statements and the cash flows, and	03:06:28
10	mean?	03:03:36		ne category of moneys was federal funds for	03:06:30
11	 A. Meaning funds that either were or 	03:03:43		edicaid. Do you recall that?	03:06:41
12	are retained at the Commonwealth by the	03:03:46	12	A. I do recall.	03:06:42
13	Commonwealth.	03:03:55	13	Q. Okay. And the Commonwealth	03:06:43
14	Q. And when you say money, do you	03:03:55		ceived those moneys, correct, in its TSA	03:06:44
15	specifically mean moneys that are allocated to	03:03:57		count?	03:06:47
16	either PRIFA, HTA or CCDA that are currently	03:04:00	16	A. Correct.	03:06:53
17	being retained by the Commonwealth, correct?	03:04:05	17	Q. During the time that the	03:06:54
18	MS. McKEEN: Objection.	03:04:08		ommonwealth holds those revenues, are they	03:06:55
19	THE WITNESS: Well, I disagree	03:04:09		onsidered clawback moneys under your	03:06:59
20	with the characterization that they're	03:04:11		efinition?	03:07:02
21	allocated to those entities.	03:04:13	21	A. I would not consider those	03:07:03 03:07:05
22	BY MS. MILLER:	03:04:14	1	awback moneys.	
23	Q. Well, you don't mean all moneys	03:04:14	23 24 pr	Q. Okay. So can you suggest or	03:07:07 03:07:10
24	that are held by the Commonwealth, do you? So	03:04:16	l bi	ovide me with can you provide me with a	03:07:10
25	define what you mean, please.	03:04:18	de de	efinition of clawback moneys that would	00.00.110
rie .		200			401
		399			401
1	A. Moneys that either previously or		1 an		
11	A. Moneys that either previously or	03:04:26	a p	propriately distinguish what you mean by	03:07:16
2	continue to flow for debt service.	03:04:31	² cla	propriately distinguish what you mean by awback moneys from, for example, the federal	03:07:19
3	200 Sun manufacture de la constitución de la consti	03:04:31 03:04:38	² cla ³ fur		03:07:19 03:07:24
3	continue to flow for debt service. Q. Well, not all debt service money went to the 6048 account, did it? So I don't	03:04:31 03:04:38 03:04:40	² cla ³ fur	awback moneys from, for example, the federal nds? MS. McKEEN: Objection.	03:07:19 03:07:24 03:07:24
3 4 5	continue to flow for debt service. Q. Well, not all debt service money went to the 6048 account, did it? So I don't think that's what you mean by defining clawback	03:04:31 03:04:38 03:04:40 03:04:44	2 cla 3 fur 4	awback moneys from, for example, the federal ands? MS. McKEEN: Objection. THE WITNESS: Could you repeat the	03:07:19 03:07:24 03:07:24 03:07:44
3 4 5	continue to flow for debt service. Q. Well, not all debt service money went to the 6048 account, did it? So I don't think that's what you mean by defining clawback money. Can you tell me what you actually mean	03:04:31 03:04:38 03:04:40 03:04:44 03:04:46	2 cla 3 fur 4 5 qu	awback moneys from, for example, the federal ands? MS. McKEEN: Objection. THE WITNESS: Could you repeat the destion?	03:07:19 03:07:24 03:07:24 03:07:44 03:07:45
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3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	continue to flow for debt service. Q. Well, not all debt service money went to the 6048 account, did it? So I don't think that's what you mean by defining clawback money. Can you tell me what you actually mean when you use the term "clawback money"? MS. McKEEN: Objection. BY MS. MILLER: Q. Mr. Ahlberg, what do you understand the term "clawback money" to mean? A. I understand the term to refer to revenues that either were or are retained by the Commonwealth. Q. Any money or a specific set of money? A. When I think about yeah, there's specific yes, specific moneys. Q. And what specific money? A. I mean, again, I can't recall off the top of my head all other, other than the context of rum in the context of looking at this document in the account 6048.	03:04:31 03:04:40 03:04:44 03:04:46 03:04:50 03:04:53 03:04:55 03:04:55 03:05:05 03:05:06 03:05:11 03:05:18 03:05:19 03:05:27 03:05:39 03:05:46 03:05:49 03:05:50 03:05:50	2 cla 3 fur 4 5 6 qu 7 BY 8 9 cla 10 dis 11 for 12 13 the 14 "cl 15 thi 16 ret 17 it r 18 run 19 20 yo 21 22 in	awback moneys from, for example, the federal nds? MS. McKEEN: Objection. THE WITNESS: Could you repeat the destion? (MS. MILLER: Q. Can you give me a definition of awback moneys that would appropriately stinguish what you mean by clawback moneys r, for example, those federal funds? A. Okay. So the way I understand ergenerally understand the definition of lawback revenues" as you've used it is that its refers to moneys that either were or are tained by the Commonwealth. Specifically as relates to this deposition, I'm referring to m taxes or HTA allocable revenues, et cetera. Q. And when you say "et cetera," do u mean CCDA or (indiscernible)? A. Those would be generally included the general term of clawback revenues as Inderstand it.	03:07:19 03:07:24 03:07:24 03:07:24 03:07:45 03:07:45 03:07:56 03:07:58 03:08:00 03:08:12 03:08:15 03:08:19 03:08:22 03:08:25 03:08:28 03:08:39 03:08:45 03:08:50 03:08:54
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	continue to flow for debt service. Q. Well, not all debt service money went to the 6048 account, did it? So I don't think that's what you mean by defining clawback money. Can you tell me what you actually mean when you use the term "clawback money"? MS. McKEEN: Objection. BY MS. MILLER: Q. Mr. Ahlberg, what do you understand the term "clawback money" to mean? A. I understand the term to refer to revenues that either were or are retained by the Commonwealth. Q. Any money or a specific set of money? A. When I think about yeah, there's specific yes, specific moneys. Q. And what specific money? A. I mean, again, I can't recall off the top of my head all other, other than the context of rum in the context of looking at this document in the account 6048. Q. I'm not even asking about Account	03:04:31 03:04:40 03:04:44 03:04:46 03:04:50 03:04:53 03:04:55 03:04:55 03:05:05 03:05:06 03:05:11 03:05:18 03:05:27 03:05:36 03:05:39 03:05:46 03:05:49 03:05:50	2 cla 3 fur 4 5 6 qu 7 BY 8 9 cla 10 dis 11 for 12 13 the 14 "cl 15 thi 16 ret 17 it r 18 run 19 20 you 21 22 in 23 un	awback moneys from, for example, the federal nds? MS. McKEEN: Objection. THE WITNESS: Could you repeat the destion? (MS. MILLER: Q. Can you give me a definition of awback moneys that would appropriately stinguish what you mean by clawback moneys r, for example, those federal funds? A. Okay. So the way I understand ergenerally understand the definition of lawback revenues" as you've used it is that its refers to moneys that either were or are tained by the Commonwealth. Specifically as relates to this deposition, I'm referring to m taxes or HTA allocable revenues, et cetera. Q. And when you say "et cetera," do u mean CCDA or (indiscernible)? A. Those would be generally included the general term of clawback revenues as I derstand it. Q. Okay. And was the 6048 account an	03:07:19 03:07:24 03:07:24 03:07:24 03:07:45 03:07:45 03:07:56 03:07:58 03:08:00 03:08:15 03:08:15 03:08:22 03:08:25 03:08:25 03:08:31 03:08:39 03:08:48 03:08:50
3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24	continue to flow for debt service. Q. Well, not all debt service money went to the 6048 account, did it? So I don't think that's what you mean by defining clawback money. Can you tell me what you actually mean when you use the term "clawback money"? MS. McKEEN: Objection. BY MS. MILLER: Q. Mr. Ahlberg, what do you understand the term "clawback money" to mean? A. I understand the term to refer to revenues that either were or are retained by the Commonwealth. Q. Any money or a specific set of money? A. When I think about yeah, there's specific yes, specific moneys. Q. And what specific money? A. I mean, again, I can't recall off the top of my head all other, other than the context of rum in the context of looking at this document in the account 6048.	03:04:31 03:04:40 03:04:44 03:04:46 03:04:50 03:04:53 03:04:55 03:04:55 03:05:05 03:05:06 03:05:11 03:05:18 03:05:19 03:05:27 03:05:36 03:05:46 03:05:49 03:05:55 03:05:55	2 cla 3 fur 4 5 6 qu 7 BY 8 9 cla 10 dis 11 for 12 13 the 14 "cl 15 thi 16 ret 17 it r 18 run 19 20 you 21 22 in 23 un	awback moneys from, for example, the federal nds? MS. McKEEN: Objection. THE WITNESS: Could you repeat the destion? (MS. MILLER: Q. Can you give me a definition of awback moneys that would appropriately stinguish what you mean by clawback moneys r, for example, those federal funds? A. Okay. So the way I understand ergenerally understand the definition of lawback revenues" as you've used it is that its refers to moneys that either were or are tained by the Commonwealth. Specifically as relates to this deposition, I'm referring to m taxes or HTA allocable revenues, et cetera. Q. And when you say "et cetera," do u mean CCDA or (indiscernible)? A. Those would be generally included the general term of clawback revenues as Inderstand it.	03:07:19 03:07:24 03:07:24 03:07:24 03:07:45 03:07:45 03:07:56 03:07:58 03:08:00 03:08:12 03:08:15 03:08:22 03:08:25 03:08:28 03:08:39 03:08:45 03:08:55 03:08:55

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_		402			404
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	July '15 to March 2016 period to hold clawback	03:09:01	1	rum funds.	03:12:15
	moneys from those particular entities?	03:09:06	2	Q. Okay. But you know that there was	03:12:15
3	A. I believe so, yes.	03:09:15	3	something specific in the internal accounting	03:12:17
4	Q. Do you know whether there are any	03:09:16	4	documents of the Commonwealth that identified	03:12:19
	other moneys that were deposited into the 6048?	03:09:17	5	the revenues as from among the first	03:12:20
6	A. I don't believe that there were,	03:09:29	6	117 million of rum excise taxes, correct?	03:12:27
	but I can't recall off the top of my head.	03:09:31	7	A. That's correct.	03:12:35
8	Q. Okay. Do you know approximately	03:09:33	8	 Q. And is the same true with respect 	03:12:36
	how much money was deposited into Account 6048	03:09:34	9	to the transfer from the 006 account to the GO	03:12:38
	during this period?	03:09:40	10	Debt Service?	03:12:48
11	A. Off the top of my head, I do not,	03:09:45	11	A. That's correct.	03:12:48
	but that's certainly something that we could	03:09:49	12	 Q. Do you know whether all of the 	03:12:48
	review and get back to you on.	03:09:51	13	money in the 6048 account was transferred into	03:12:50
14	Q. And how would you determine that?	03:09:53	14	the 006 account during this period?	03:12:54
15	A. I would review the internal daily	03:09:55	15	A. I believe the entirety of the	03:13:03
	cash flow that I mentioned earlier that	03:10:00	16	balances was actually transferred over. I	03:13:05
	Treasury maintains, and in there I would look	03:10:05	17	can't recall if it occurs within the parameters	
	at transfers from the TSA operational account	03:10:08	18	of the time period suggested on the slide or	03:13:10
	through this account.	03:10:14	19 20	not.	03:13:13 03:13:17
20	Q. Okay. And how were you able to	03:10:16		Q. So is the time parameter indicated	03:13:17
1.00	identify the money from the 006 account into	03:10:20	21	on the slide talking about the starting point	
	the 6048 account sorry.	03:10:29	22	of the flow, meaning if the flow of dollars	03:13:24 03:13:30
23	How were you able to identify HTA	03:10:32	24	started between July '15 to March 2016, this is	03:13:35
1.000	revenues, for example, flowing from the 006	03:10:35	25	how it flowed, that some of these flows may	03:13:35
25	account to the 6048 account?	03:10:39	23	have occurred outside of that period?	03.13.40
		102			105
		403			405
1	 If the question is in the context 	03:10:49	1	UNIDENTIFIED SPEAKER: Objection.	03:13:42
2	of HTA, would you mind putting the HTA	03:10:51	2	THE WITNESS: None of the flows	03:13:43
	presentation for this time period up on the	03:10:54	3	presented on this page would have occurred	03:13:45
	screen?	03:10:56	4	outside the period.	03:13:49
5	Q. I'm not going to do that. I'm	03:11:03	5	BY MS. MILLER:	03:13:55
	just going to ask you about the HTA later.	03:11:05	6	 Q. I thought you just told me that 	03:13:55
7	I thought you just told me that	03:11:12	7	some of the money from 6048 may have	03:13:57
8	6048 was used during this time for HTA, PRIFA	03:11:13	8	transferred to 006 outside of this time period.	03:13:59
	and CCDA. Didn't you just tell me that?	03:11:17	9	A. You asked if the entire balance of	03:14:05
10	A. I believe so, but to answer a	03:11:22	10	6048 was transferred to 0006. Given the nature	03:14:07
5998	specific question about HTA, I thought it would	03:11:25	11	that it's comingled, I just I can't say for	03:14:11
	be helpful to have that slide in front of me.	03:11:27	12	certain, looking at this particular diagram,	03:14:16
13	Q. Okay. Well, how do you know that	03:11:29	13	that every single dollar in Account 6048 was	03:14:18
195300	the moneys were rum taxes when they flowed from	03:11:36	14	transferred to Account 0006 in this time period	03:14:24
	the 006 account to the 6048 account?	03:11:40	15	without reviewing	03:14:27
16	A. By reviewing the transfer details	03:11:43	16	Q. Okay.	03:14:27
	that corresponded with that transfer.	03:11:47	17	A internal cash flows, as I	03:14:28
18	Q. And what specifically in the	03:11:49	18	mentioned.	03:14:30
19	transfer details allowed you to identify the	03:11:51	19	Q. Okay. And the moneys flowed from	03:14:30
	moneys as being for the rum taxes or the	03:11:54	20	the 006 account to GO Debt Service. Do you see	03:14:36
20	117 million for the rum taxes?	03:12:00	21	that?	03:14:42
20 21		03:12:04	22	A. I see that.	03:14:42
20 21 22	A. Without looking at the exact		00		02-14-11
20 21 22 23	transfer details, I can't I can't recall the	03:12:06	23	Q. Was that an actual GO Debt Service	03:14:44
20 21 22 23 24			23 24 25		03:14:44 03:14:46 03:15:01

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		107	1		100
l		406			408
1	Q. Does that reflect an actual	03:15:06	1	March '16 period, were made from the 006	03:18:17
2	payment of GO Debt Service to bondholder?	03:15:08	2	account, the GO Debt Service account?	03:18:20
3	 Those transfers were made toward 	03:15:26	3	 A. Without seeing a single account 	03:18:26
4	the GO Debt Service. I'm uncertain to to	03:15:29	4	during this time period, I believe that the	03:18:31
5	the exact accounts, all of the accounts there.	03:15:34	5	other TSA account would have had balances	03:18:33
6	Q. Was it made to third parties?	03:15:40	6	during this time period.	03:18:35
7	A. I'm not positive.	03:15:49	7	Q. Okay. I'm going to ask you the	03:18:36
8	Q. So you don't know if it was	03:15:54	8	same question I asked you previously with	03:18:46
9	transferred into a Commonwealth GO Debt Service	03:15:57	9	respect to the prior Flow of Funds.	03:18:47
10	account but never transferred subsequently to	03:16:02	10	Just looking at this document for	03:18:49
11	third parties?	03:16:04	11	the period July '15 to March 2016, it's	03:18:54
12	A. I can't recall off the top of my	03:16:09	12	correct, is it not, that the only account	03:18:59
13	head, but I think we provided documents of that	03:16:10	13	through which the full 117 million of the first	03:19:01
14	transfer.	03:16:14	14	rum excise tax revenue flow are the Citibank	03:19:07
15	Q. And what kind of documents do you	03:16:18	15	9028 account and the GDB 006 account, correct?	03:19:11
16	believe you provided reflecting that transfer	03:16:20	16	MS. McKEEN: Object to form.	03:19:16
17	or those transfers?	03:16:24	17	THE WITNESS: The first	03:19:24
1,8	A. I believe we provided transfer	03:16:26	18	117 million would be received into the Citibank	03:19:26
19	transfer details showing the transfer out of	03:16:30	19	lockbox as well as transferred into GDB Account	03:19:30
20	GDB Account 0006 for GO Debt Service.	03:16:32	20	0006.	03:19:35
21	Q. And you can't recall whether it	03:16:35	21	BY MS. MILLER:	03:19:35
22	was to another internal Commonwealth account or	03:16:37	22	Q. Okay. And then no other account	03:19:38
23	to a third party?	03:16:40	23	reflected on this chart sorry.	03:19:40
24	A. I can't recall.	03:16:47	24	The full first 117 million of rum	03:19:46
25	Q. Okay. Do you know approximately	03:16:48	25	excise taxes do not flow through any other	03:19:49
		407			409
1	how much money was transferred from the 006	03:16:50	1	account reflected on this Flow of Funds,	03:19:51
2	account to GO Debt Service during this time	03:16:54	2	correct?	03:20:00
3	period?	03:16:57	3	A. There's no other transfer of	03:20:00
4	A. I can't recall exactly how much	03:17:01	4	117 million or on this on this Flow of	03:20:04
5	that transfer was or those transfers were given	03:17:02	.5	Funds.	03:20:12
6	the transfer that's comingled with other	03:17:07	6	Q. Okay. So that's a yes, right?	03:20:12
7	retained revenues.	03:17:10	7	MS. McKEEN: Objection.	03:20:15
8	Q. Okay. Do you know whether there	03:17:14	8	THE WITNESS: The first	03:20:18
9	were any other moneys remaining in the 006	03:17:10	9	117 million flows to the Citibank account, and	03:20:22
10	account when that transfer was made?	03:17:21	10	then that 117 million will flow to the GDB	03:20:26
11	A. Being the operational account of	03:17:33	11.	account 0006.	03:20:29
12	the Commonwealth and TSA, there would	03:17:39	12	It is true then that a total of	03:20:34
13	definitely be a balance in that account even	03:17:41	13	117 million would not flow from GDB Account	03:20:37
14	after it transferred.	03:17:45	14	0006 to 6048 with respect to rum taxes.	03:20:39
15	Q. Okay. And the 006 account, does	03:17:48	15	BY MS. MILLER:	03:20:39
16	that refer to a single bank account within the	03:17:50	16	Q. Okay. I just want to look quickly	03:20:45
II	TSA?	03:17:53	17	at the last page in the Flow of Funds, and this	03:20:52
17	A Vaa	03:17:58	18	reflects the Flow of Funds from April of 2016	03:20:57
17 18	A. Yes.		19	to the present. Do you see that?	03:21:03
	Q. Okay. And are there other bank	03:17:59			
18		03:17:59 03:18:01	20	A. Yes.	03:21:07
18 19	Q. Okay. And are there other bank		20 21	A. Yes.Q. Okay. And here there's a change	03:21:07 03:21:07
18 19 20	Q. Okay. And are there other bank accounts within the TSA?	03:18:01	I		
18 19 20 21	Q. Okay. And are there other bank accounts within the TSA? A. Yes.	03:18:01 03:18:02	21	Q. Okay. And here there's a change	03:21:07
18 19 20 21 22	Q. Okay. And are there other bank accounts within the TSA? A. Yes. Q. Do you know whether the other bank	03:18:01 03:18:02 03:18:04	21	Q. Okay. And here there's a change in the Flow of Funds where the moneys go from	03:21:07 03:21:15

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			T	40 (1 ages 410 to	
		410			412
1 ,	A. Yes, I see that.	03:21:37	1	being deposited in the 006 account, which is	03:25:15
2 (Q. Okay. During the April 2016 to	03:21:38	2	the equivalent account to the current BPPR 9458	03:25:18
3 the	present time period, that has replaced the	03:21:40	3	account, right? And we were able to identify	03:25:22
4 GD	B 006 account as the main operational account	03:21:42	4	outflows as a revenue source of rum excise	03:25:28
5 of th	ne Commonwealth, correct?	03:21:46	5	taxes. Do you recall doing that exercise on	03:25:30
200	A. Correct.	03:21:52	6	the prior two terms?	03:25:33
7 (Q. Okay. And then we see a	03:21:52	7	A. Yes.	03:25:35
8 mill	ion dollars transferring to the PRIFA	03:21:55	8	Q. Okay. So my question is:	03:25:36
as contract	PR 2882 account. Do you see that?	03:21:59	9	Why could you not do that exercise	03:25:39
	A. Yes.	03:22:05	10	for the April '16 to present period?	03:25:42
11 (Q. And has that account replaced the	03:22:05	11	A. Maybe I'm not understanding the	03:25:52
12 GD	B 0704 account as the primary PRIFA operating	03:22:08	12	exercise that you're referring to. Could you	03:25:58
III	ount?	03:22:14	13	please repeat that?	03:26:00
14	A. Would you mind giving me control	03:22:16	14	Q. I'm going to ask a different	03:26:01
15 of t	he document, please?	03:22:18	15	question.	03:26:02
- Constant	Q. Sure.	03:22:20	16	Is it your understanding that the	03:26:03
17	A. Thank you.	03:22:39	17	rum excise taxes collected between April 2016	03:26:04
18	That's correct.	03:22:49	18	and the present still remain in the TSA?	03:26:08
19 (Q. Okay. And the Flow of Funds	03:22:51	19	MS. McKEEN: Objection.	03:26:17
²⁰ stop	oped here with the Banco Popular 9045	03:22:54	20	THE WITNESS: It's true that	03:26:19
21 acc	ount and the Banco Popular 2882 account; is	03:23:02	21	revenue earned from rum taxes from April 2016	03:26:20
	right?	03:23:02	22	to present were transferred into the TSA	03:26:24
	A. Correct.	03:23:12	23	account.	03:26:28
24	Q. Are there any outflows of rum	03:23:12	24	BY MS. MILLER:	03:26:29
²⁵ exc	ise taxes out of the BPPR 9458 account?	03:23:14	25	Q. Have you seen any evidence of an	03:26:29
		411			413
1	A. Besides the \$1 million discrete	03:23:31	1	outflow from the TSA of rum tax revenue?	03:26:31
² tra	nsfer, as documented on this presentation,	03:23:34	2	A. Besides the \$1 million discrete	03:26:42
³ the	ere would have been no transfers out of the	03:23:45	3	transfer noted on the slide, I've seen no	03:26:46
4 TS	A operational account for which revenue	03:23:49	4	transfers out of the TSA. The fund source,	03:26:51
⁵ so	urce was rum tax revenues.	03:23:54	5	revenue source was rum taxes.	03:26:54
6	Q. Is that because the rum tax	03:24:00	6	Q. Okay. And in the prior period	03:26:55
⁷ rev	renues don't fit in the operational account?	03:24:02	7	that we looked at, so the entire period from	03:26:57
В	 It's not possible to know that. 	03:24:21	8	January 2014 to March 2016, you were able to	03:27:01
III .	Q. And why not?	03:24:24	9	identify outflows of rum tax revenues from the	03:27:07
II .	 Because the TSA is a collection of 	03:24:25	10	General Fund, correct?	03:27:11
	nk accounts that transfer between one	03:24:35	11	Sorry. Let me restate that.	03:27:13
	other.	03:24:37	12	For the period January 2014	03:27:17
13	Q. Okay. So you think the rum excise	03:24:41	13	through March 2016, when rum taxes flowed out	03:27:19
14 tax	es are sitting somewhere in the TSA but not	03:24:44	14	of the Commonwealth's main operational account,	03:27:25
III	cessarily in the 9458 account. Is that what	03:24:46	15	you were able to identify that, correct?	03:27:27
150	u're saying?	03:24:48	16	A. No. We were able to identify	03:27:32
17	UNIDENTIFIED SPEAKER: Objection.	03:24:52	17	transfers from the operational account whose	03:27:34
18	THE WITNESS: Once the cash is	03:24:55	18	fund source was rum tax revenue.	03:27:39
	- once the proceeds from rum revenue is	03:24:57	19	Q. Okay. So for the period	03:27:46
	posited to the TSA, those dollars that	03:25:02	20	January 2014 through March 2016, you were able	03:27:49
	sh is indistinguishable from other dollars	03:25:05	21	to identify transfers from the operational	03:27:52
	d cash within the TSA account.	03:25:07	22	account whose fund source was rum tax revenue;	03:27:54
	MS. MILLER:	03:25:07	23	is that correct?	03:27:54
II .	Q. Okay. I know that. But on the	03:25:10	24	A. That is correct.	03:28:04
²⁵ pre	evious chart, we saw the rum tax revenues	03:25:11	25	Q. Okay. And you were not able to	03:28:04
			1		

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F			_	7) (1 ages 717 to	
		414			416
1	identify any outflow with the fund source of	03:28:09	1	Q. Okay. And what work did	03:30:59
2	rum tax revenues during the period April 2016	03:28:12	2	you have you done with respect to the	03:31:03
3	to the present; is that correct?	03:28:16	3	Tourism Company?	03:31:05
4	A. It's not that we were unable to.	03:28:29	4	A. Generally cash flow reporting and	03:31:11
5	It's that we did not identify anything as such.	03:28:33	5	cash flow workout scenes.	03:31:15
6	Q. Okay. So to the best of your	03:28:37	6	Q. How long have you been doing work	03:31:26
7	knowledge, there were no outflows from the TSA	03:28:45	7	related to the Tourism Company?	03:31:31
8	with a revenue source of rum excise taxes,	03:28:51	8	A. It's hard to say specifically.	03:31:40
9	correct?	03:28:51	9	My work with the Commonwealth	03:31:41
10	UNIDENTIFIED SPEAKER: Objection.	03:28:58	10	overlaps with various instrumentalities since I	03:31:43
11	BY MS. MILLER:	03:28:58	11	began work at the Commonwealth.	03:31:46
12	Q. Sorry. During this period, from	03:28:58	12	Q. Did you similarly put together the	03:32:04
13	April let me just restate it so we have a	03:29:00	13	Flow of Funds for CCDA?	03:32:10
14	clean question.	03:29:02	14	A. For tourism? Yes.	03:32:17
15	To the best of your knowledge,	03:29:03	15	Q. Okay. And who at CCDA did you	03:32:20
16	there were no outflows from April 2016 to the	03:29:05	16	work with?	03:32:23
17	present from the TSA with a revenue source of	03:29:09	17	UNIDENTIFIED SPEAKER: Objection.	03:32:27
18	the rum excise taxes, correct?	03:29:14	18	BY MS. MILLER:	03:32:27
19	A. With the exception of the	03:29:22	19	Q. All right. Who, if anybody, did	03:32:30
20	\$1 million listed on this presentation	03:29:23	2.0	you speak to at CCDA?	03:32:33
21	document, that is correct.	03:29:26	21	A. We worked with individuals	03:32:35
22	Q. Thank you.	03:29:31	22	employed by the Tourism Company.	03:32:37
23	I'm going to switch to talking	03:29:31	23	Q. And why did you speak with people	03:32:43
24	about CCDA.	03:29:46	24	employed by the Tourism Company rather than	03:32:44
25	Now, I mentioned it earlier,	03:29:48	25	CCDA?	03:32:47
		415			417
1	Mr. Ahlberg. Do you have an understanding that	03:29:50	î.	A. Because putting together the Flow	03:32:50
2	when I say "CCDA" do you have an	03:29:53	2	of Funds, the Tourism Company individuals and	03:32:53
3	understanding of what I mean when I say "CCDA"?	03:29:55	3	management team were the ones with the	03:32:57
4	A. Would you please clarify for me?	03:30:03	4	requisite knowledge to help develop an accurate	03:32:59
5	Q. Sure. I think it's the Convention	03:30:06	5	Flow of Funds.	03:33:03
6	Center Development Authority.	03:30:11	6	Q. Did you speak to anybody at	03:33:04
7	A. Oh, okay.	03:30:15	7	Treasury about putting together a CCDA Flow of	03:33:05
8	Q. And when I say "Tourism Company,"	03:30:15	8	Funds?	03:33:12
9	do you know what I mean?	03:30:19	9	A. I spoke with Treasury about	03:33:12
10	A. Yes.	03:30:21	10	putting together a Flow of Funds for the	03:33:17
11	Q. Okay. Do you have any have you	03:30:21	11	Tourism Company.	03:33:19
12	had any involvement in sorry. Let me	03:30:24	12	Q. And who did you speak to at	03:33:19
13	restate it.	03:30:31	13	Treasury?	03:33:21
14	So when I say "CCDA," I mean the	03:30:32	14	A. Off the top of my head, I can	03:33:26
15	Convention Center District Authority. Do you	03:30:35	15	recall Jeira Belén and Hector Gomez.	03:33:28
16	understand that?	03:30:37	16	Q. And what did they tell you or	03:33:34
17	A. Yes.	03:30:38	17	what did you talk to them about specifically	03:33:35
18	Q. When I say sorry, not when I	03:30:38	18	with respect to the Tourism Flow of Funds?	03:33:38
19	say.	03:30:43	19	A. I think it depends on the	03:33:46
20	Have you had any involvement with	03:30:43	20	conversation, that generally our conversations	03:33:47
21	CCDA in your the ordinary course of your	03:30:45	21	were focused on aligning with the accuracy as	03:33:49
22	work for AAFAF?	03:30:49	22	presented in the Flow of Funds presentation.	03:33:53
23	A. No.	03:30:53	23	Q. What do you mean by "aligning with	03:34:01
6.7	Q. What about the Tourism Company?	03:30:54	24	the accuracy as presented in the Flow of Funds	03:34:03
24					
24	A. Yes.	03:30:59	25	presentation"? I don't understand that.	03:34:06

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			1		
		418			420
1	A. I just mean collective review and	03:34:09	1	A. I'm not aware of a specific	03:36:34
2	collaboration that the Flow of Funds	03:34:12	2	Holding Fund.	03:36:35
3	presentation is correct.	03:34:14	3	Q. Have you ever heard that term used	03:36:39
4	Q. Did Treasury have any specific	03:34:16	4.	in connection with CCDA or the Tourism Company?	03:36:40
5	information about the revenue stream or the	03:34:19	5	A. I may have heard the term, but I	03:36:49
	flow of the revenue?	03:34:25	6	am not generally familiar with it.	03:36:51
7	A. I can't recall specifically if I	03:34:28	7	Q. Do you know whether there's an	03:36:52
8	obtained revenue information from Treasury.	03:34:32	8	accounting designation in the Commonwealth or	03:36:54
9	MS. MILLER: Okay. Okay. So I'd	03:34:39	9:	Tourism Company account that correspond to a	03:36:56
10	like to mark as the next exhibit tab 2001.	03:34:46	10		03:36:59
	AND AND THE PARTY OF THE PARTY	03:34:53	11	Holding Fund?	03:37:00
12	please.	03:34:53	12	A. I'm not positive about an	03:37:0
	(Monolines Exhibit 30 is			accounting designation of a specific Holding	
13	introduced for the record.)	03:34:57	13	Fund.	03:37:12
	BY MS. MILLER:	03:34:57	14	Q. Okay. Are you thinking of a	03:37:16
15	Q. Mr. Ahlberg, in connection with	03:34:57	15	different accounting designation that relates	03:37:1
	preparing the Flow of Funds, did you review the	03:34:59	16	to hotel occupancy taxes?	03:37:22
17	assignment and coordination agreement between	03:35:01	17	A. I'm not certain, just not being	03:37:3
18	the Tourism Company and the GDB?	03:35:06	18	familiar with the Holding Fund terminology.	03:37:3
19	A. I personally did not review that	03:35:12	19	Q. And my question was:	03:37:40
2.0	specific document.	03:35:14	20	Are you aware of any accounting	03:37:4
21	Q. Are you aware if such a document	03:35:16	21	designations that relate to the hotel occupancy	03:37:42
22	exists?	03:35:19	22	taxes?	03:37:5
2.3	A. I have heard others refer to that	03:35:23	23	A. I'm not certain of accounting	03:37:52
24	document.	03:35:27	24	designations.	03:37:5
25	Q. Okay. And in what context have	03:35:27	25	Q. And here it says that the moneys	03:38:05
1		419	1		421
2	you heard others refer to the document?		2	will be deposited as collected into the Holding	03.30.0
	A. I can't recall specifically. I				02.20.1
3		03:35:33		Fund. Do you see that?	
	just know in general, I'm familiar with with	03:35:35	3	A. I do see that.	03:38:1
4		03:35:35 03:35:39	3	See Observable - Am See Probably Seeder to September 2	03:38:1
4 5	just know in general, I'm familiar with with	03:35:35 03:35:39 03:35:42	3 4 5	A. I do see that.	03:38:10 03:38:10 03:38:10
4 5 6	just know in general, I'm familiar with with the term or the name of the document.	03:35:35 03:35:39 03:35:42 03:35:44	3 4 5	A. I do see that. Q. And what does that mean to you?	03:38:1: 03:38:1: 03:38:1: 03:38:2:
4 5	just know in general, I'm familiar with with the term or the name of the document. Q. Okay. So you've heard of it, you	03:35:35 03:35:39 03:35:42	3 4 5 6	A. I do see that.Q. And what does that mean to you?A. It means that all hotel occupancy	03:38:1: 03:38:1: 03:38:1: 03:38:2:
4 5 6	just know in general, I'm familiar with with the term or the name of the document. Q. Okay. So you've heard of it, you just don't remember specifically where.	03:35:35 03:35:39 03:35:42 03:35:44	3 4 5	A. I do see that. Q. And what does that mean to you? A. It means that all hotel occupancy tax revenues will be deposited as collected	03:38:1: 03:38:1: 03:38:1: 03:38:2:
4 5 6 7 8	just know in general, I'm familiar with with the term or the name of the document. Q. Okay. So you've heard of it, you just don't remember specifically where. A. Correct.	03:35:35 03:35:39 03:35:42 03:35:44 03:35:47	3 4 5 6	A. I do see that. Q. And what does that mean to you? A. It means that all hotel occupancy tax revenues will be deposited as collected into the Holding Fund.	03:38:10 03:38:10 03:38:10 03:38:20 03:38:20 03:38:20
4 5 6 7 8 9	just know in general, I'm familiar with with the term or the name of the document. Q. Okay. So you've heard of it, you just don't remember specifically where. A. Correct. Q. Okay. So you have in front of you	03:35:35 03:35:39 03:35:42 03:35:44 03:35:47	3 4 5 6 7 8	A. I do see that. Q. And what does that mean to you? A. It means that all hotel occupancy tax revenues will be deposited as collected into the Holding Fund. Q. And what does it mean to be deposited into a Fund? A. Generally it I mean, it depends	03:38:1: 03:38:1: 03:38:2: 03:38:2: 03:38:2: 03:38:2:
4 5 6 7 8 9	just know in general, I'm familiar with with the term or the name of the document. Q. Okay. So you've heard of it, you just don't remember specifically where. A. Correct. Q. Okay. So you have in front of you a document that's been marked as Monolines	03:35:35 03:35:39 03:35:42 03:35:44 03:35:47 03:35:48 03:35:50	3 4 5 6 7 8	A. I do see that. Q. And what does that mean to you? A. It means that all hotel occupancy tax revenues will be deposited as collected into the Holding Fund. Q. And what does it mean to be deposited into a Fund?	03:38:10 03:38:10 03:38:20 03:38:20 03:38:20 03:38:20 03:38:20
4 5 6 7 8 9	just know in general, I'm familiar with with the term or the name of the document. Q. Okay. So you've heard of it, you just don't remember specifically where. A. Correct. Q. Okay. So you have in front of you a document that's been marked as Monolines Exhibit 30. It is the Assignment and	03:35:35 03:35:59 03:35:42 03:35:44 03:35:47 03:35:50 03:35:50	3 4 5 6 7 8 9	A. I do see that. Q. And what does that mean to you? A. It means that all hotel occupancy tax revenues will be deposited as collected into the Holding Fund. Q. And what does it mean to be deposited into a Fund? A. Generally it I mean, it depends	03:38:12 03:38:14 03:38:22 03:38:22 03:38:22 03:38:23 03:38:33
4 5 6 7 8 9 110 111	just know in general, I'm familiar with with the term or the name of the document. Q. Okay. So you've heard of it, you just don't remember specifically where. A. Correct. Q. Okay. So you have in front of you a document that's been marked as Monolines Exhibit 30. It is the Assignment and Coordination Agreement between by and	03:35:35 03:35:39 03:35:42 03:35:44 03:35:47 03:35:48 03:35:50 03:35:52	3 4 5 6 7 8 9	A. I do see that. Q. And what does that mean to you? A. It means that all hotel occupancy tax revenues will be deposited as collected into the Holding Fund. Q. And what does it mean to be deposited into a Fund? A. Generally it I mean, it depends on how they're using the word "Fund" here, but,	03:38:12 03:38:16 03:38:22 03:38:22 03:38:22 03:38:23 03:38:33 03:38:33 03:38:34
4 5 6 7 8 9 10 11 12	just know in general, I'm familiar with with the term or the name of the document. Q. Okay. So you've heard of it, you just don't remember specifically where. A. Correct. Q. Okay. So you have in front of you a document that's been marked as Monolines Exhibit 30. It is the Assignment and Coordination Agreement between by and between the Tourism Company and the GDB. Do	03:35:35 03:35:42 03:35:44 03:35:47 03:35:48 03:35:50 03:35:54 03:35:57	3 4 5 6 7 8 9 10 11	A. I do see that. Q. And what does that mean to you? A. It means that all hotel occupancy tax revenues will be deposited as collected into the Holding Fund. Q. And what does it mean to be deposited into a Fund? A. Generally it I mean, it depends on how they're using the word "Fund" here, but, generally, it would mean cash deposits into	03:38:14 03:38:14 03:38:24 03:38:22 03:38:22 03:38:33 03:38:34 03:38:44
4 5 6 7 8 9 10 11 12 13 14	just know in general, I'm familiar with with the term or the name of the document. Q. Okay. So you've heard of it, you just don't remember specifically where. A. Correct. Q. Okay. So you have in front of you a document that's been marked as Monolines Exhibit 30. It is the Assignment and Coordination Agreement between by and between the Tourism Company and the GDB. Do you see that?	03:35:35 03:35:42 03:35:44 03:35:47 03:35:48 03:35:50 03:35:52 03:35:54 03:35:57 03:36:03	3 4 5 6 7 8 9 10 11 12	A. I do see that. Q. And what does that mean to you? A. It means that all hotel occupancy tax revenues will be deposited as collected into the Holding Fund. Q. And what does it mean to be deposited into a Fund? A. Generally it I mean, it depends on how they're using the word "Fund" here, but, generally, it would mean cash deposits into whatever this concept of of Fund definitions	03:38:14 03:38:14 03:38:24 03:38:25 03:38:25 03:38:25 03:38:30 03:38:44 03:38:44
4 5 6 7 8 9 110 111 112 113 114 115	just know in general, I'm familiar with with the term or the name of the document. Q. Okay. So you've heard of it, you just don't remember specifically where. A. Correct. Q. Okay. So you have in front of you a document that's been marked as Monolines Exhibit 30. It is the Assignment and Coordination Agreement between by and between the Tourism Company and the GDB. Do you see that? A. I see that.	03:35:35 03:35:39 03:35:42 03:35:44 03:35:49 03:35:50 03:35:52 03:35:57 03:36:03 03:36:03	3 4 5 6 7 8 9 10 11 12 13	A. I do see that. Q. And what does that mean to you? A. It means that all hotel occupancy tax revenues will be deposited as collected into the Holding Fund. Q. And what does it mean to be deposited into a Fund? A. Generally it I mean, it depends on how they're using the word "Fund" here, but, generally, it would mean cash deposits into whatever this concept of of Fund definitions are used.	03:38:14 03:38:27 03:38:27 03:38:27 03:38:27 03:38:37 03:38:37 03:38:47 03:38:47 03:38:48
4 5 6 7 8 9 10 111 112 113 114 115 116	just know in general, I'm familiar with with the term or the name of the document. Q. Okay. So you've heard of it, you just don't remember specifically where. A. Correct. Q. Okay. So you have in front of you a document that's been marked as Monolines Exhibit 30. It is the Assignment and Coordination Agreement between by and between the Tourism Company and the GDB. Do you see that? A. I see that. Q. Okay. And I'd like you to look specifically at Section 1, which is right there	03:35:39 03:35:42 03:35:44 03:35:47 03:35:50 03:35:52 03:35:54 03:35:57 03:36:03 03:36:03 03:36:05	3 4 5 6 7 8 9 10 11 12 13 14	A. I do see that. Q. And what does that mean to you? A. It means that all hotel occupancy tax revenues will be deposited as collected into the Holding Fund. Q. And what does it mean to be deposited into a Fund? A. Generally it I mean, it depends on how they're using the word "Fund" here, but, generally, it would mean cash deposits into whatever this concept of of Fund definitions are used. Q. Does that make sense to you? A. Does what make sense to me?	03:38:11 03:38:14 03:38:21 03:38:22 03:38:22 03:38:32 03:38:33 03:38:44 03:38:44 03:38:45 03:38:50
4 5 6 7 8 9 110 111 112 113 114 115 116 117	just know in general, I'm familiar with with the term or the name of the document. Q. Okay. So you've heard of it, you just don't remember specifically where. A. Correct. Q. Okay. So you have in front of you a document that's been marked as Monolines Exhibit 30. It is the Assignment and Coordination Agreement between by and between the Tourism Company and the GDB. Do you see that? A. I see that. Q. Okay. And I'd like you to look specifically at Section 1, which is right there on the first page, and it says:	03:35:35 03:35:39 03:35:42 03:35:44 03:35:47 03:35:50 03:35:52 03:35:54 03:35:57 03:36:03 03:36:05 03:36:06	3 4 5 6 7 8 9 10 11 12 13 14 15	A. I do see that. Q. And what does that mean to you? A. It means that all hotel occupancy tax revenues will be deposited as collected into the Holding Fund. Q. And what does it mean to be deposited into a Fund? A. Generally it I mean, it depends on how they're using the word "Fund" here, but, generally, it would mean cash deposits into whatever this concept of of Fund definitions are used. Q. Does that make sense to you? A. Does what make sense to me? Q. The idea of a cash deposit into a	03:38:11 03:38:12 03:38:21 03:38:22 03:38:22 03:38:23 03:38:33 03:38:44 03:38:44 03:38:45 03:38:50 03:39:04
4 5 6 7 8 9 110 111 112 113 114 115 116 117 118	just know in general, I'm familiar with with the term or the name of the document. Q. Okay. So you've heard of it, you just don't remember specifically where. A. Correct. Q. Okay. So you have in front of you a document that's been marked as Monolines Exhibit 30. It is the Assignment and Coordination Agreement between by and between the Tourism Company and the GDB. Do you see that? A. I see that. Q. Okay. And I'd like you to look specifically at Section 1, which is right there on the first page, and it says: The Tourism Company hereby creates	03:35:35 03:35:39 03:35:42 03:35:44 03:35:47 03:35:50 03:35:52 03:35:54 03:35:57 03:36:03 03:36:05 03:36:06 03:36:09	3 4 5 6 7 8 9 10 11 12 13 14 15 16	A. I do see that. Q. And what does that mean to you? A. It means that all hotel occupancy tax revenues will be deposited as collected into the Holding Fund. Q. And what does it mean to be deposited into a Fund? A. Generally it I mean, it depends on how they're using the word "Fund" here, but, generally, it would mean cash deposits into whatever this concept of of Fund definitions are used. Q. Does that make sense to you? A. Does what make sense to me? Q. The idea of a cash deposit into a Fund.	03:38:11 03:38:12 03:38:22 03:38:22 03:38:22 03:38:23 03:38:33 03:38:43 03:38:44 03:38:45 03:38:50 03:39:00 03:39:03
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4 5 6 6 7 7 8 8 9 9 110 111 112 113 114 115 116 116 119 119 119 119 119 119 119 119	just know in general, I'm familiar with with the term or the name of the document. Q. Okay. So you've heard of it, you just don't remember specifically where. A. Correct. Q. Okay. So you have in front of you a document that's been marked as Monolines Exhibit 30. It is the Assignment and Coordination Agreement between by and between the Tourism Company and the GDB. Do you see that? A. I see that. Q. Okay. And I'd like you to look specifically at Section 1, which is right there on the first page, and it says: The Tourism Company hereby creates a Special Fund called the Assignment and Coordination Agreement ("Holding Fund"),	03:35:35 03:35:42 03:35:44 03:35:47 03:35:50 03:35:52 03:35:54 03:35:57 03:36:03 03:36:03 03:36:05 03:36:09 03:36:11 03:36:13 03:36:15	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	A. I do see that. Q. And what does that mean to you? A. It means that all hotel occupancy tax revenues will be deposited as collected into the Holding Fund. Q. And what does it mean to be deposited into a Fund? A. Generally it I mean, it depends on how they're using the word "Fund" here, but, generally, it would mean cash deposits into whatever this concept of of Fund definitions are used. Q. Does that make sense to you? A. Does what make sense to me? Q. The idea of a cash deposit into a Fund. A. It makes sense that there would be cash deposits into a bank account.	03:38:11 03:38:11 03:38:21 03:38:22 03:38:22 03:38:33 03:38:31 03:38:41 03:38:41 03:38:41 03:38:41 03:38:41 03:38:41 03:38:41
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4 5 6 7 7 8 8 9 9 110 111 112 123 13 14 14 115 116 117 7 118 119 220 221 222	just know in general, I'm familiar with with the term or the name of the document. Q. Okay. So you've heard of it, you just don't remember specifically where. A. Correct. Q. Okay. So you have in front of you a document that's been marked as Monolines Exhibit 30. It is the Assignment and Coordination Agreement between by and between the Tourism Company and the GDB. Do you see that? A. I see that. Q. Okay. And I'd like you to look specifically at Section 1, which is right there on the first page, and it says: The Tourism Company hereby creates a Special Fund called the Assignment and Coordination Agreement ("Holding Fund"), ("Holding Fund"). All hotel occupancy tax revenues will be deposited, as collected, into	03:35:35 03:35:42 03:35:44 03:35:47 03:35:48 03:35:50 03:35:52 03:35:57 03:36:03 03:36:03 03:36:05 03:36:05 03:36:11 03:36:13 03:36:15 03:36:18 03:36:22	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	A. I do see that. Q. And what does that mean to you? A. It means that all hotel occupancy tax revenues will be deposited as collected into the Holding Fund. Q. And what does it mean to be deposited into a Fund? A. Generally it I mean, it depends on how they're using the word "Fund" here, but, generally, it would mean cash deposits into whatever this concept of of Fund definitions are used. Q. Does that make sense to you? A. Does what make sense to me? Q. The idea of a cash deposit into a Fund. A. It makes sense that there would be cash deposits into a bank account. Q. What about into the Fund? A. I don't know. It depends on	03:38:10 03:38:10 03:38:20 03:38:20 03:38:20 03:38:20 03:38:30 03:38:40
4 5 6 7 8 8 9 9 110 111 112 113 114 115 116 117 118 119 122 122 122 122 123 115 116 117 118 119 119 119 119 119 119 119 119 119	just know in general, I'm familiar with with the term or the name of the document. Q. Okay. So you've heard of it, you just don't remember specifically where. A. Correct. Q. Okay. So you have in front of you a document that's been marked as Monolines Exhibit 30. It is the Assignment and Coordination Agreement between by and between the Tourism Company and the GDB. Do you see that? A. I see that. Q. Okay. And I'd like you to look specifically at Section 1, which is right there on the first page, and it says: The Tourism Company hereby creates a Special Fund called the Assignment and Coordination Agreement ("Holding Fund"), ("Holding Fund"). All hotel occupancy tax revenues will be deposited, as collected, into the Holding Fund.	03:35:35 03:35:42 03:35:44 03:35:47 03:35:50 03:35:52 03:35:54 03:35:57 03:36:03 03:36:03 03:36:05 03:36:05 03:36:15 03:36:11 03:36:15 03:36:12 03:36:22	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	A. I do see that. Q. And what does that mean to you? A. It means that all hotel occupancy tax revenues will be deposited as collected into the Holding Fund. Q. And what does it mean to be deposited into a Fund? A. Generally it I mean, it depends on how they're using the word "Fund" here, but, generally, it would mean cash deposits into whatever this concept of of Fund definitions are used. Q. Does that make sense to you? A. Does what make sense to me? Q. The idea of a cash deposit into a Fund. A. It makes sense that there would be cash deposits into a bank account. Q. What about into the Fund? A. I don't know. It depends on what's meant by "Fund."	03:38:16 03:38:16 03:38:20 03:38:22 03:38:22 03:38:33 03:38:41 03:38:46
4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24	just know in general, I'm familiar with with the term or the name of the document. Q. Okay. So you've heard of it, you just don't remember specifically where. A. Correct. Q. Okay. So you have in front of you a document that's been marked as Monolines Exhibit 30. It is the Assignment and Coordination Agreement between by and between the Tourism Company and the GDB. Do you see that? A. I see that. Q. Okay. And I'd like you to look specifically at Section 1, which is right there on the first page, and it says: The Tourism Company hereby creates a Special Fund called the Assignment and Coordination Agreement ("Holding Fund"), ("Holding Fund"). All hotel occupancy tax revenues will be deposited, as collected, into	03:35:35 03:35:42 03:35:44 03:35:47 03:35:48 03:35:50 03:35:52 03:35:57 03:36:03 03:36:03 03:36:05 03:36:05 03:36:11 03:36:13 03:36:15 03:36:18 03:36:22	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	A. I do see that. Q. And what does that mean to you? A. It means that all hotel occupancy tax revenues will be deposited as collected into the Holding Fund. Q. And what does it mean to be deposited into a Fund? A. Generally it I mean, it depends on how they're using the word "Fund" here, but, generally, it would mean cash deposits into whatever this concept of of Fund definitions are used. Q. Does that make sense to you? A. Does what make sense to me? Q. The idea of a cash deposit into a Fund. A. It makes sense that there would be cash deposits into a bank account. Q. What about into the Fund? A. I don't know. It depends on	03:38:11 03:38:16 03:38:16 03:38:16 03:38:26 03:38:27 03:38:33 03:38:36 03:38:40 03:38:49 03:38:49 03:39:04 03:39:10 03:39:10 03:39:10 03:39:10 03:39:10 03:39:10 03:39:10 03:39:10 03:39:10 03:39:10

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1	UNIDENTIFIED SPEAKER: Objection.	03:39:44	1	testimony that all hotel occupancy taxes have	03:41:51
2	BY MS. MILLER:	03:39:46	2	to flow through the transfer account, is that	03:41:56
3	Q. Do you have an understanding of	03:39:46	3	what I just heard you say?	03:41:59
4	how the Commonwealth uses the word "Fund"?	03:39:48	4	A. It is not my testimony that all	03:42:06
5	UNIDENTIFIED SPEAKER: Objection.	03:39:52	5	hotel occupancy taxes have to flow through the	03:42:07
6	THE WITNESS: The Commonwealth	03:39:53	6	transfer account. It is my testimony that in	03:42:11
7	uses the word "Fund" in various ways, and often	03:39:54	7	practice, in fact, depending on the time period	03:42:18
8	very loosely, and the way that I think about	03:39:57	8	in question, that all all hotel occupancy	03:42:20
9	Fund is about Funds numbered specifically	03:40:00	9	taxes would pass through the transfer account.	03:42:24
10	within the PRIFA system.	03:40:02	10	BY MS. MILLER:	03:42:24
11	BY MS. MILLER:	03:40:02	11	Q. Okay. So when I asked you if you	03:42:29
12	Q. Okay. Section 2 says that:	03:40:08	12	have an understanding of what revenues are	03:42:31
13	The holding Fund shall contain two	03:40:10	13	required to be deposited into the transfer	03:42:33
14	accounts identified as the Transfer Account and	03:40:13	14	account, you weren't answering that question,	03:42:35
15	the Surplus Account. Do you see that?	03:40:16	15	you were answering a different question when	03:42:36
16	A. I see that.	03:40:18	16	you said all hotel occupancy taxes would	03:42:39
17	Q. Have you ever heard of the	03:40:19	17	eventually be transferred to the transfer	03:42:42
18	transfer account before?	03:40:21	18	account? So it's just a statement not	03:42:45
19	A. Yes.	03:40:26	19	responsive to my question?	03:42:47
20	Q. And have you ever heard of the	03:40:26	20	UNIDENTIFIED SPEAKER: Objection.	03:42:49
21	surplus account before?	03:40:28	21	THE WITNESS: I think I lost the	03:42:57
22	A. Yes.	03:40:30	22	factual question that you're actually asking.	03:42:59
23	Q. Okay. Do you have an	03:40:30	23	Would you mind	03:43:01
24	understanding of what revenues are assumed to	03:40:32	24	BY MS. MILLER:	03:43:01
25	be deposited into the transfer account?	03:40:36	25	Q. Okay. Let me just ask let me	03:43:02
		423			425
1	A. Yes.	03:40:40	1	just ask you my same question again.	03:43:04
2	Q. Okay. And what moneys are those?	03:40:40	2	Do you have an understanding of	03:43:06
3	A. In general, all hotel occupancy	03:40:47	3	what revenues are required to be deposited into	03:43:08
4	taxes would eventually be transferred to the	03:40:52	4	the transfer account?	03:43:10
.5	transfer account.	03:40:59	5	A. I'm not an attorney. I don't know	03:43:17
6	Q. Okay. Your testimony sorry, I	03:41:11	6	what revenues are required to be transferred	03:43:19
7	forgot to ask.	03:41:15	7	into that account, but I can tell you,	03:43:23
8	Are you also testifying as the	03:41:16	8	depending on the time period, what revenues did	03:43:24
	corporate representative for the Tourism	03:41:20	9	or did not pass through that account.	03:43:26
9		03:41:22	10		03:43:28
9	Company today?	00.41.22	1	 Q. Okay. So are lawyers the only 	03.43.20
II	Company today? A. Yes.	03:41:22	11	Okay. So are lawyers the only people who have to take into account and	03:43:30
10			11 12		
10 11	A. Yes.	03:41:22		people who have to take into account and	03:43:30
10 11 12	A. Yes. Q. And you've also been designated as	03:41:22 03:41:22	12	people who have to take into account and consider what moneys have to flow into what	03:43:30 03:43:33
10 11 12 13	A. Yes. Q. And you've also been designated as the corporate representative for CCDA; is that	03:41:22 03:41:22 03:41:25	12 13	people who have to take into account and consider what moneys have to flow into what account?	03:43:30 03:43:33 03:43:35
10 11 12 13 14	A. Yes. Q. And you've also been designated as the corporate representative for CCDA; is that correct?	03:41:22 03:41:22 03:41:25 03:41:28 03:41:28	12 13 14 15	people who have to take into account and consider what moneys have to flow into what account? UNIDENTIFIED SPEAKER: Objection.	03:43:30 03:43:33 03:43:35 03:43:40
10 11 12 13 14 15	 A. Yes. Q. And you've also been designated as the corporate representative for CCDA; is that correct? A. No. 	03:41:22 03:41:22 03:41:25 03:41:28 03:41:28 03:41:30 03:41:32	12 13 14 15 16	people who have to take into account and consider what moneys have to flow into what account? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I don't know. But	03:43:30 03:43:33 03:43:35 03:43:40 03:43:52
10 11 12 13 14 15 16 17	 A. Yes. Q. And you've also been designated as the corporate representative for CCDA; is that correct? A. No. Q. Okay. You're not the corporate 	03:41:22 03:41:25 03:41:25 03:41:28 03:41:28 03:41:30 03:41:32 03:41:35	12 13 14 15 16 17	people who have to take into account and consider what moneys have to flow into what account? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I don't know. But there attorneys would certainly provide the	03:43:30 03:43:33 03:43:35 03:43:40 03:43:52 03:43:55 03:43:59 03:44:00
10 11 12 13 14 15 16 17 18	 A. Yes. Q. And you've also been designated as the corporate representative for CCDA; is that correct? A. No. Q. Okay. You're not the corporate representative for CCDA? 	03:41:22 03:41:25 03:41:28 03:41:28 03:41:28 03:41:30 03:41:35 03:41:35	12 13 14 15 16 17 18	people who have to take into account and consider what moneys have to flow into what account? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I don't know. But there — attorneys would certainly provide the context for whether there was a requirement or	03:43:30 03:43:33 03:43:40 03:43:52 03:43:55 03:43:59 03:44:00 03:44:00
10. 11 12 13 14 15 16 17 18 19 20	 A. Yes. Q. And you've also been designated as the corporate representative for CCDA; is that correct? A. No. Q. Okay. You're not the corporate representative for CCDA? A. No. 	03:41:22 03:41:25 03:41:28 03:41:28 03:41:30 03:41:32 03:41:35 03:41:37 03:41:38	12 13 14 15 16 17 18 19	people who have to take into account and consider what moneys have to flow into what account? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I don't know. But there — attorneys would certainly provide the context for whether there was a requirement or not a requirement to do so based on the law.	03:43:30 03:43:33 03:43:35 03:43:40 03:43:52 03:43:55 03:43:59 03:44:00 03:44:00
10. 11 12 13 14 15 16 17 18 19 20.	 A. Yes. Q. And you've also been designated as the corporate representative for CCDA; is that correct? A. No. Q. Okay. You're not the corporate representative for CCDA? A. No. MS. MILLER: Okay. We don't get a 	03:41:22 03:41:25 03:41:25 03:41:28 03:41:28 03:41:30 03:41:32 03:41:35 03:41:37 03:41:38 03:41:43	12 13 14 15 16 17 18 19 20 21	people who have to take into account and consider what moneys have to flow into what account? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I don't know. But there — attorneys would certainly provide the context for whether there was a requirement or not a requirement to do so based on the law. BY MS. MILLER: Q. Okay. Well, what about accountants, do they look at documents like	03:43:30 03:43:33 03:43:40 03:43:52 03:43:55 03:43:59 03:44:00 03:44:00 03:44:06
10. 11 12 13 14 15 16 17 18 19 20 21	A. Yes. Q. And you've also been designated as the corporate representative for CCDA; is that correct? A. No. Q. Okay. You're not the corporate representative for CCDA? A. No. MS. MILLER: Okay. We don't get a corporate representative for CCDA, Liz? MS. McKEEN: You haven't noticed one.	03:41:22 03:41:25 03:41:28 03:41:28 03:41:30 03:41:32 03:41:35 03:41:37 03:41:43 03:41:43	12 13 14 15 16 17 18 19 20 21	people who have to take into account and consider what moneys have to flow into what account? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I don't know. But there — attorneys would certainly provide the context for whether there was a requirement or not a requirement to do so based on the law. BY MS. MILLER: Q. Okay. Well, what about accountants, do they look at documents like this to determine Flow of Funds and any	03:43:30 03:43:35 03:43:40 03:43:52 03:43:55 03:43:59 03:44:00 03:44:00 03:44:07 03:44:09
10. 11 12 13 14 15 16 17 18 19 20 21 22 23	A. Yes. Q. And you've also been designated as the corporate representative for CCDA; is that correct? A. No. Q. Okay. You're not the corporate representative for CCDA? A. No. MS. MILLER: Okay. We don't get a corporate representative for CCDA, Liz? MS. McKEEN: You haven't noticed one. MS. MILLER: Okay.	03:41:22 03:41:25 03:41:28 03:41:28 03:41:30 03:41:32 03:41:35 03:41:37 03:41:43 03:41:43 03:41:43	12 13 14 15 16 17 18 19 20 21 22 23	people who have to take into account and consider what moneys have to flow into what account? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I don't know. But there – attorneys would certainly provide the context for whether there was a requirement or not a requirement to do so based on the law. BY MS. MILLER: Q. Okay. Well, what about accountants, do they look at documents like this to determine Flow of Funds and any conditions or restrictions related to various	03:43:30 03:43:35 03:43:40 03:43:52 03:43:55 03:43:55 03:44:00 03:44:00 03:44:00 03:44:09 03:44:13
10. 11 12 13 14 15 16 17 18 19 20 21 22 23 24	A. Yes. Q. And you've also been designated as the corporate representative for CCDA; is that correct? A. No. Q. Okay. You're not the corporate representative for CCDA? A. No. MS. MILLER: Okay. We don't get a corporate representative for CCDA, Liz? MS. McKEEN: You haven't noticed one. MS. MILLER: Okay. BY MS. MILLER:	03:41:22 03:41:25 03:41:28 03:41:28 03:41:30 03:41:32 03:41:35 03:41:37 03:41:43 03:41:43 03:41:47	12 13 14 15 16 17 18 19 20 21 22 23 24	people who have to take into account and consider what moneys have to flow into what account? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I don't know. But there — attorneys would certainly provide the context for whether there was a requirement or not a requirement to do so based on the law. BY MS. MILLER: Q. Okay. Well, what about accountants, do they look at documents like this to determine Flow of Funds and any conditions or restrictions related to various moneys?	03:43:30 03:43:35 03:43:40 03:43:52 03:43:55 03:43:59 03:44:00 03:44:00 03:44:00 03:44:07 03:44:09 03:44:13 03:44:15
10. 11 12 13 14 15 16 17 18 19 20 21 22 23	A. Yes. Q. And you've also been designated as the corporate representative for CCDA; is that correct? A. No. Q. Okay. You're not the corporate representative for CCDA? A. No. MS. MILLER: Okay. We don't get a corporate representative for CCDA, Liz? MS. McKEEN: You haven't noticed one. MS. MILLER: Okay.	03:41:22 03:41:25 03:41:28 03:41:28 03:41:30 03:41:32 03:41:35 03:41:37 03:41:43 03:41:43 03:41:43	12 13 14 15 16 17 18 19 20 21 22 23	people who have to take into account and consider what moneys have to flow into what account? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I don't know. But there – attorneys would certainly provide the context for whether there was a requirement or not a requirement to do so based on the law. BY MS. MILLER: Q. Okay. Well, what about accountants, do they look at documents like this to determine Flow of Funds and any conditions or restrictions related to various	03:43:30 03:43:35 03:43:40 03:43:52 03:43:55 03:43:55 03:44:00 03:44:00 03:44:00 03:44:09 03:44:13

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II			T		
l		426			428
1	accountants might view or not view.	03:44:23	1	UNIDENTIFIED SPEAKER: Objection.	03:46:43
2	Q. Okay. Well, in any of your	03:44:26	2	BY MS. MILLER:	03:46:43
3	five-plus accounting courses that you took in	03:44:30	3	Q. Okay. So I'm asking you not as a	03:46:44
4	college, did any of them consider the need in	03:44:32	4	lawyer but from an operational perspective, do	03:46:46
5	reviewing accounting materials to consider	03:44:34	5	you have an understanding of what moneys under	03:46:49
6	legal, contractual or other restrictions or	03:44:38	6	the assignment and coordination agreement are	03:46:51
7	requirements associated with various funds?	03:44:42	7	supposed to flow through the transfer account?	03:46:53
8	UNIDENTIFIED SPEAKER: Objection.	03:44:46	8	MS. McKEEN: Objection.	03:46:58
9	THE WITNESS: I can't recall if	03:44:51	9	THE WITNESS: I'm not certain what	03:47:06
10	there's a specific section like that in one of	03:44:52	10	this document would require or not require, but	03:47:08
11	the classes I took in college.	03:44:54	11	I can't tell you or answer questions about in	03:47:12
12	BY MS. MILLER:	03:44:54	12	practice and actuality what happened and where	03:47:15
13	Q. I'm not asking for a specific	03:44:58	13	funds would flow.	03:47:17
14	section. I'm just asking if that concept ever	03:45:01	14	BY MS. MILLER:	03:47:17
15	came up.	03:45:04	15	Q. Well, so let me ask you about that	03:47:18
16	MS. McKEEN: Objection.	03:45:04	16	in practice and then reality.	03:47:19
17	THE WITNESS: I can't recall if	03:45:12	17	Have you seen any documents that	03:47:23
18	that context specifically came up in class or	03:45:13	18	specifically identify any bank account that	03:47:24
19	not.	03:45:13	19	you've included on your Flow of Funds as the	03:47:28
20	BY MS. MILLER:	03:45:15	20	transfer account?	03:47:30
21	Q. Would operational people within	03:45:15	21	A. Yes.	03:47:33
22	Treasury have to know what moneys are required	03:45:17	22	Q. Okay. What document?	03:47:34
23	to flow into what account?	03:45:18	23	A. I believe I misunderstood your	03:47:44
2.4	MS. McKEEN: Objection.	03:45:27	24	question and answered answered a question	03:47:47
25	THE WITNESS: People at Treasury	03:45:31	25	that you did not ask.	03:47:51
	The Willeso. Teople at Headaily			that you are not ask.	
		427			429
1	would be knowledgeable about different bent	03:45:32	1	O Okay Sa lat ma ack my greation	03:47:52
2	would be knowledgeable about different bank	03:45:36	2	Q. Okay. So let me ask my question	03:47:55
3	accounts and transfer between bank accounts.	03:45:36	3	again.	03:47:55
4	BY MS. MILLER: Q. And the basis for those transfers,	03:45:42	4	Have you seen any document in all	03:48:01
5	Photogram of the production of	03:45:50	5	of the work that you've done in putting	03:48:04
6	correct? A. Potentially. I can't say whether	03:45:50	6	together the Tourism Company Flow of Funds that specifically identifies any bank account	03:48:07
7		03:45:52	7		03:48:11
8	one person at Treasury does or does not know	03:45:56	8	reflected on your Flow of Funds as the transfer account?	03:48:16
9	the basis for executing their operational job	03:46:00	9	A. I can't recall personally	03:48:19
	functions.	107 17 18 1		A LCAN LIPCAN DETSONATIV	000000000000000000000000000000000000000
10	O Okay But they peed to know what	03:46:01	10		03:48:21
10	Q. Okay. But they need to know what		10 11	reviewing a document that identified a specific	
11	the requirements are in order to execute and	03:46:03	11	reviewing a document that identified a specific account as the transfer account, but through	03:48:23
11 12	the requirements are in order to execute and direct money to appropriate people, right?	03:46:03 03:46:06	11	reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with	03:48:23 03:48:28
11	the requirements are in order to execute and direct money to appropriate people, right? There are operational people in	03:46:03	11	reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with Treasury and the team that was pulling	03:48:23
11 12 13 14	the requirements are in order to execute and direct money to appropriate people, right? There are operational people in whatever the relevant entity is, whether it's	03:46:03 03:46:06 03:46:09 03:46:11	11 12 13 14	reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with Treasury and the team that was pulling documents for discovery, I'm confident that I	03:48:23 03:48:28 03:48:31 03:48:36
11 12 13 14	the requirements are in order to execute and direct money to appropriate people, right? There are operational people in whatever the relevant entity is, whether it's the Commonwealth or whether it's Tourism	03:46:03 03:46:06 03:46:09 03:46:11 03:46:14	11 12 13 14 15	reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with Treasury and the team that was pulling documents for discovery, I'm confident that I can identify the transfer account on the Flow	03:48:23 03:48:28 03:48:31 03:48:36 03:48:41
11 12 13 14 15	the requirements are in order to execute and direct money to appropriate people, right? There are operational people in whatever the relevant entity is, whether it's the Commonwealth or whether it's Tourism Company, correct?	03:46:03 03:46:06 03:46:09 03:46:11 03:46:14	11 12 13 14 15	reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with Treasury and the team that was pulling documents for discovery, I'm confident that I can identify the transfer account on the Flow of Funds presentation.	03:48:23 03:48:28 03:48:31 03:48:36 03:48:41
11 12 13 14 15 16	the requirements are in order to execute and direct money to appropriate people, right? There are operational people in whatever the relevant entity is, whether it's the Commonwealth or whether it's Tourism Company, correct? A. Certainly there are people who	03:46:03 03:46:06 03:46:09 03:46:11 03:46:14	11 12 13 14 15 16	reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with Treasury and the team that was pulling documents for discovery, I'm confident that I can identify the transfer account on the Flow of Funds presentation. Q. Okay. I'd like to know if you or	03:48:23 03:48:28 03:48:31 03:48:36 03:48:41
11 12 13 14 15	the requirements are in order to execute and direct money to appropriate people, right? There are operational people in whatever the relevant entity is, whether it's the Commonwealth or whether it's Tourism Company, correct? A. Certainly there are people who review that information to know how to execute	03:46:03 03:46:06 03:46:09 03:46:11 03:46:14 03:46:15 03:46:21	11 12 13 14 15	reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with Treasury and the team that was pulling documents for discovery, I'm confident that I can identify the transfer account on the Flow of Funds presentation. Q. Okay. I'd like to know if you or anybody you've worked with has either seen or	03:48:23 03:48:28 03:48:31 03:48:36 03:48:41 03:48:44
11 12 13 14 15 16 17	the requirements are in order to execute and direct money to appropriate people, right? There are operational people in whatever the relevant entity is, whether it's the Commonwealth or whether it's Tourism Company, correct? A. Certainly there are people who review that information to know how to execute transfers.	03:46:03 03:46:06 03:46:09 03:46:11 03:46:14 03:46:15 03:46:21 03:46:23	11 12 13 14 15 16 17	reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with Treasury and the team that was pulling documents for discovery, I'm confident that I can identify the transfer account on the Flow of Funds presentation. Q. Okay. I'd like to know if you or anybody you've worked with has either seen or told you that there exists a document that	03:48:23 03:48:28 03:48:31 03:48:46 03:48:44 03:48:46 03:48:46
11 12 13 14 15 16 17 18	the requirements are in order to execute and direct money to appropriate people, right? There are operational people in whatever the relevant entity is, whether it's the Commonwealth or whether it's Tourism Company, correct? A. Certainly there are people who review that information to know how to execute transfers. Q. Okay. And among those people are	03:46:03 03:46:06 03:46:11 03:46:14 03:46:15 03:46:21 03:46:23 03:46:27	11 12 13 14 15 16 17 18	reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with Treasury and the team that was pulling documents for discovery, I'm confident that I can identify the transfer account on the Flow of Funds presentation. Q. Okay. I'd like to know if you or anybody you've worked with has either seen or told you that there exists a document that identifies a particular bank account as the	03:48:28 03:48:31 03:48:36 03:48:41 03:48:44 03:48:49 03:48:53
11 12 13 14 15 16 17 18 19 20	the requirements are in order to execute and direct money to appropriate people, right? There are operational people in whatever the relevant entity is, whether it's the Commonwealth or whether it's Tourism Company, correct? A. Certainly there are people who review that information to know how to execute transfers. Q. Okay. And among those people are the people who you've referred to multiple	03:46:03 03:46:06 03:46:09 03:46:11 03:46:14 03:46:15 03:46:21 03:46:23 03:46:27	11 12 13 14 15 16 17 18 19 20	reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with Treasury and the team that was pulling documents for discovery, I'm confident that I can identify the transfer account on the Flow of Funds presentation. Q. Okay. I'd like to know if you or anybody you've worked with has either seen or told you that there exists a document that identifies a particular bank account as the transfer account.	03:48:23 03:48:28 03:48:31 03:48:36 03:48:41 03:48:44 03:48:49 03:48:53 03:48:57
11 12 13 14 15 16 17 18 19 20 21	the requirements are in order to execute and direct money to appropriate people, right? There are operational people in whatever the relevant entity is, whether it's the Commonwealth or whether it's Tourism Company, correct? A. Certainly there are people who review that information to know how to execute transfers. Q. Okay. And among those people are the people who you've referred to multiple times both today and on Tuesday as "we,"	03:46:03 03:46:06 03:46:09 03:46:11 03:46:14 03:46:15 03:46:21 03:46:23 03:46:27 03:46:28 03:46:29	11 12 13 14 15 16 17 18 19 20 21	reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with Treasury and the team that was pulling documents for discovery, I'm confident that I can identify the transfer account on the Flow of Funds presentation. Q. Okay. I'd like to know if you or anybody you've worked with has either seen or told you that there exists a document that identifies a particular bank account as the transfer account. A. I can't recall a specific document	03:48:23 03:48:31 03:48:36 03:48:41 03:48:44 03:48:46 03:48:49 03:48:53 03:48:57 03:49:03
11 12 13 14 15 16 17 18 19 20 21	the requirements are in order to execute and direct money to appropriate people, right? There are operational people in whatever the relevant entity is, whether it's the Commonwealth or whether it's Tourism Company, correct? A. Certainly there are people who review that information to know how to execute transfers. Q. Okay. And among those people are the people who you've referred to multiple times both today and on Tuesday as "we," referring to the Treasury, correct?	03:46:03 03:46:06 03:46:09 03:46:11 03:46:14 03:46:15 03:46:21 03:46:23 03:46:27 03:46:28 03:46:29 03:46:32	11 12 13 14 15 16 17 18 19 20 21	reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with Treasury and the team that was pulling documents for discovery, I'm confident that I can identify the transfer account on the Flow of Funds presentation. Q. Okay. I'd like to know if you or anybody you've worked with has either seen or told you that there exists a document that identifies a particular bank account as the transfer account. A. I can't recall a specific document that somebody referenced, but I do know which	03:48:23 03:48:28 03:48:31 03:48:36 03:48:41 03:48:44 03:48:46 03:48:53 03:48:57 03:49:03 03:49:06
11 12 13 14 15 16 17 18 19 20 21 22 23	the requirements are in order to execute and direct money to appropriate people, right? There are operational people in whatever the relevant entity is, whether it's the Commonwealth or whether it's Tourism Company, correct? A. Certainly there are people who review that information to know how to execute transfers. Q. Okay. And among those people are the people who you've referred to multiple times both today and on Tuesday as "we,"	03:46:03 03:46:09 03:46:11 03:46:14 03:46:15 03:46:21 03:46:23 03:46:27 03:46:29 03:46:32 03:46:32	11 12 13 14 15 16 17 18 19 20 21 22 23	reviewing a document that identified a specific account as the transfer account, but through the collaborative process and work with Treasury and the team that was pulling documents for discovery, I'm confident that I can identify the transfer account on the Flow of Funds presentation. Q. Okay. I'd like to know if you or anybody you've worked with has either seen or told you that there exists a document that identifies a particular bank account as the transfer account. A. I can't recall a specific document	03:48:23 03:48:31 03:48:36 03:48:41 03:48:44 03:48:46 03:48:53 03:48:57 03:49:03 03:49:03

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			1	23 (1 4803 120 40	
		430			432
1	guesswork about what you've decided is the	03:49:18	1	MS. MILLER: Okay. I'm going to	03:51:21
2	transfer account. I want to know if there's	03:49:21	2	move to strike as nonresponsive.	03:51:23
3	any evidence that whatever account you're going	03:49:22	3	BY MS. MILLER:	03:51:23
4	to tell me is the transfer account is actually	03:49:26	4	Q. Has anyone on your team told you	03:51:26
5	the transfer account.	03:49:29	5	that they have seen a document that identifies	03:51:29
6	MS. McKEEN: Objection,	03:49:30	6	a bank account as the transfer account?	03:51:35
7	argumentative.	03:49:31	7	A. I don't recall a specific	03:51:41
8	THE WITNESS: I can't tell you a	03:49:41	8	conversation where somebody specifically	03:51:42
9	specific document that I've personally reviewed	03:49:42	9	referenced a bank account as the reason that	03:51:44
10	but that through our team's process and work,	03:49:44	10	they knew that that was the transfer account.	03:51:45
11	I'm confident that I can identify the transfer	03:49:47	11	Q. When you say "a bank account," do	03:51:50
12	account in the Flow of Funds.	03:49:50	12	you mean a document?	03:51:52
13	BY MS. MILLER:	03:49:51	13	A. I meant bank statement. Thank	03:51:57
14	Q. Okay. So I've looked through the	03:49:52	14	you.	03:51:59
15	documents that you've produced, and I can tell	03:49:53	15	Q. Do you expect that if there was	03:51:59
16	you that there is not a single document that	03:49:55	16	such a document, it would have been produced?	03:52:01
17	identifies any account on your Flow of Funds as	03:49:57	17	A. I can't speculate one way or the	03:52:05
18	the transfer account.	03:50:01	18	other.	03:52:10
19	Do you have any reason to believe	03:50:04	19	MS. MILLER: Okay. Well, I'm	03:52:10
20	that that is not in fact the case?	03:50:06	20	going to call for the production of any such	03:52:11
21	MS. McKEEN: Objection.	03:50:13	21	documents that the Commonwealth intends to rely	03:52:12
22	BY MS. MILLER:	03:50:13	22	on as evidence that the account that you're	03:52:15
23	Q. So, actually, now I am asking you	03:50:14	23	going to tell me is the transfer account is in	03:52:18
24	about what I know.	03:50:16	24	fact the transfer account.	03:52:21
25	So I'm going to make the	03:50:17	25		
		431			433
1	representation that I've reviewed it, and there	03:50:18	1	BY MS. MILLER:	03:52:21
2	are no documents that were produced that	03:50:19	2	Q. Okay. Looking at Section 4, which	03:52:22
3	identify any account as the transfer account.	03:50:22	3	is on the next page of Monolines Exhibit 30,	03:52:24
4	So my question to you is:	03:50:25	4	this document provides what it seems like you	03:52:32
5	Do you believe that there is a	03:50:29	.5	already know, which is that:	03:52:37
6	document to the contrary that specifically	03:50:30	6	All hotel occupancy tax funds	03:52:37
7	identifies a bank account as the transfer	03:50:32	7	received by the Tourism Company shall be	03:52:41
8	account?	03:50:35	8	deposited into the transfer account until (i)	03:52:42
9	MS. McKEEN: Objection.	03:50:36	9	1/10 of the required payment has been met and	03:52:44
10	BY MS. MILLER:	03:50:36	10	(ii) any deficiencies in prior payment periods	03:52:48
11	Q. Not that you can think of off the	03:50:38	11.	have been met, but in aggregate such amounts	03:52:52
12	top of your head, not that you've personally	03:50:41	12	shall not exceed the total amount of Required	03:52:54
13	seen that exists in the universe.	03:50:42	13	Payment needed in any Fiscal Year.	03:52:56
14	As the corporate representative of	03:50:45	14	Thereafter, and only when the	03:52:59
15	the Tourism Company and of the Commonwealth, is	03:50:48	15	Transfer Account contains all moneys necessary	03:53:01
16	there a document that exists that identifies a	03:50:51	16	to pay the Bonds in accordance with the GDB	03:53:03
17	specific bank account as the transfer account?	03:50:54	1.7	Certificate, the Tourism Company shall deposit	03:53:07
18	MS. McKEEN: Objection.	03:50:58	18	any excess funds into the surplus account.	03:53:09
19	THE WITNESS: I have not seen an	03:51:03	19	Do you see that?	03:53:11
20	individual document that identifies the account	03:51:05	20	A. Yes.	03:53:14
21	as the transfer account, but did enough work in	03:51:07	21	Q. All right. So you have an	03:53:14
22	collaboration with the team to satisfy myself	03:51:10	22	understanding that under this agreement,	03:53:17
23	that I can accurately identify a transfer	03:51:13	23	moneys the only moneys that are supposed to	03:53:21
24	account, bank account on the Flow of Funds	03:51:17	24	flow into the transfer account are those that	03:53:22
••			1		
25	presentation.	03:51:19	25	are pledged to the bondholder, correct?	03:53:29

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			1		
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1	MS. McKEEN: Objection.	03:53:33	1	And then it keeps going.	03:56:31
2	THE WITNESS: I think you	03:53:52	2	So you can take a look at that and	03:56:33
3	paraphrased this paragraph, and I'm not	03:53:54	3	then tell me if you have an understanding of	03:56:35
4	positive whether I agree or disagree with that	03:53:56	4	what required payments are.	03:56:36
5	paraphrasing.	03:53:59	5	A. Yeah, I have an understanding of	03:56:47
6	BY MS. MILLER:	03:53:59	6		03:56:48
7		03:54:00	7	what required payments are as they're defined	03:56:50
8	THE THE PROPERTY IN A CHARACTER TO BE A REL	03:54:03	8	within this document.	03:56:51
9	paraphrase it.	03:54:04	9	Q. Okay. And so you have an	03:56:55
10	What's your understanding, based	03:54:05		understanding that only the on a monthly	
	on the paragraph we just looked at, of what		10	basis only 1/10 of the required payments are	03:56:58
11	moneys are supposed to flow into the transfer	03:54:07	11	supposed to be put into the transfer account	03:57:03
12	account?	03:54:09	12	plus any deficiency, and thereafter any excess	03:57:06
13	MS. McKEEN: Objection.	03:54:10	13	moneys are supposed to flow to the surplus	03:57:10
14	THE WITNESS: I'm happy to reread	03:54:15	14	account, correct?	03:57:12
15	the paragraph and sentences that you just read.	03:54:17	15	UNIDENTIFIED SPEAKER: Objection.	03:57:17
16	BY MS. MILLER:	03:54:17	16	THE WITNESS: That's what this	03:57:18
17	Q. Yeah. Take as long as you need.	03:54:25	17	agreement says.	03:57:19
18	A. Okay. Thank you.	03:54:36	18	BY MS. MILLER:	03:57:19
19	Would you now repeat your	03:54:40	19	Q. Did you ever have any discussions	03:57:25
20	question, please?	03:54:41	20	with anybody either at the Tourism Company or	03:57:26
21	MS. MILLER: Could the court	03:55:11	21	Treasury about how the moneys are supposed to	03:57:28
22	reporter read it back, please?	03:55:15	22	flow under this agreement?	03:57:31
23	(Record read as requested.)	03:55:18	23	A. I mean, we certainly talked to the	03:57:45
24	THE WITNESS: The document says	03:55:18	24	All states and a second of the	03:57:47
25	that:	03:55:20	25	Tourism Company about Flow of Funds.	03:57:59
				 Q. My question was specifically to 	
		125		Q. My question was specifically to	127
		435			437
1	All Hotel Occupancy Tax Funds	03:55:20	1	how the moneys were supposed to flow under this	03:58:01
2	All Hotel Occupancy Tax Funds shall be deposited into the transfer account	03:55:20 03:55:20	1 2		03:58:01 03:58:04
2		03:55:20 03:55:20 03:55:24	1 2 3	how the moneys were supposed to flow under this	03:58:01 03:58:04 03:58:07
2	shall be deposited into the transfer account	03:55:20 03:55:20	1 2	how the moneys were supposed to flow under this agreement, specifically as between the transfer	03:58:01 03:58:04
2	shall be deposited into the transfer account until 1/10 of the required payments are met.	03:55:20 03:55:20 03:55:24	1 2 3	how the moneys were supposed to flow under this agreement, specifically as between the transfer account and the surplus account.	03:58:01 03:58:04 03:58:07
2 3 4	shall be deposited into the transfer account until 1/10 of the required payments are met. BY MS. MILLER:	03:55:20 03:55:20 03:55:24 03:55:28	1 2 3 4	how the moneys were supposed to flow under this agreement, specifically as between the transfer account and the surplus account. A. My focus was on documenting the	03:58:01 03:58:04 03:58:07 03:58:16
2 3 4 5	shall be deposited into the transfer account until 1/10 of the required payments are met. BY MS. MILLER: Q. And any deficiencies, correct?	03:55:20 03:55:20 03:55:24 03:55:28	1 2 3 4 5	how the moneys were supposed to flow under this agreement, specifically as between the transfer account and the surplus account. A. My focus was on documenting the actual Flow of Funds and how it actually	03:58:01 03:58:04 03:58:07 03:58:16 03:58:19
2 3 4 5	shall be deposited into the transfer account until 1/10 of the required payments are met. BY MS. MILLER: Q. And any deficiencies, correct? A. Correct, that's what the document	03:55:20 03:55:20 03:55:24 03:55:28 03:55:28	1 2 3 4 5	how the moneys were supposed to flow under this agreement, specifically as between the transfer account and the surplus account. A. My focus was on documenting the actual Flow of Funds and how it actually happened.	03:58:01 03:58:04 03:58:07 03:58:16 03:58:19
2 3 4 5 6	shall be deposited into the transfer account until 1/10 of the required payments are met. BY MS. MILLER: Q. And any deficiencies, correct? A. Correct, that's what the document says.	03:55:20 03:55:24 03:55:28 03:55:28 03:55:30 03:55:32	1 2 3 4 5 6 7	how the moneys were supposed to flow under this agreement, specifically as between the transfer account and the surplus account. A. My focus was on documenting the actual Flow of Funds and how it actually happened. Q. And is this how the moneys	03:58:01 03:58:04 03:58:07 03:58:16 03:58:19 03:58:22
2 3 4 5 6 7	shall be deposited into the transfer account until 1/10 of the required payments are met. BY MS. MILLER: Q. And any deficiencies, correct? A. Correct, that's what the document says. Q. Okay. And do you have an	03:55:20 03:55:24 03:55:28 03:55:28 03:55:30 03:55:32	1 2 3 4 5 6 7	how the moneys were supposed to flow under this agreement, specifically as between the transfer account and the surplus account. A. My focus was on documenting the actual Flow of Funds and how it actually happened. Q. And is this how the moneys actually flowed?	03:58:01 03:58:04 03:58:07 03:58:16 03:58:19 03:58:22 03:58:24
2 3 4 5 6 7 8	shall be deposited into the transfer account until 1/10 of the required payments are met. BY MS. MILLER: Q. And any deficiencies, correct? A. Correct, that's what the document says. Q. Okay. And do you have an understanding of what required payments are?	03:55:20 03:55:20 03:55:24 03:55:28 03:55:30 03:55:32 03:55:36 03:55:37	1 2 3 4 5 6 7 8	how the moneys were supposed to flow under this agreement, specifically as between the transfer account and the surplus account. A. My focus was on documenting the actual Flow of Funds and how it actually happened. Q. And is this how the moneys actually flowed? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I have not done the	03:58:01 03:58:04 03:58:07 03:58:16 03:58:19 03:58:22 03:58:24 03:58:28
2 3 4 5 6 7 8 9	shall be deposited into the transfer account until 1/10 of the required payments are met. BY MS. MILLER: Q. And any deficiencies, correct? A. Correct, that's what the document says. Q. Okay. And do you have an understanding of what required payments are? A. I have an understanding generally of the term "required payments."	03:55:20 03:55:24 03:55:28 03:55:28 03:55:30 03:55:32 03:55:36 03:55:37	1 2 3 4 5 6 7 8 9	how the moneys were supposed to flow under this agreement, specifically as between the transfer account and the surplus account. A. My focus was on documenting the actual Flow of Funds and how it actually happened. Q. And is this how the moneys actually flowed? UNIDENTIFIED SPEAKER: Objection.	03:58:01 03:58:04 03:58:07 03:58:16 03:58:19 03:58:22 03:58:24 03:58:28 03:58:37
2 3 4 5 6 7 8 9	shall be deposited into the transfer account until 1/10 of the required payments are met. BY MS. MILLER: Q. And any deficiencies, correct? A. Correct, that's what the document says. Q. Okay. And do you have an understanding of what required payments are? A. I have an understanding generally of the term "required payments." Q. Okay. What's your understanding?	03:55:20 03:55:24 03:55:28 03:55:28 03:55:30 03:55:32 03:55:36 03:55:37 03:55:44 03:55:46	1 2 3 4 5 6 7 8 9 10 11	how the moneys were supposed to flow under this agreement, specifically as between the transfer account and the surplus account. A. My focus was on documenting the actual Flow of Funds and how it actually happened. Q. And is this how the moneys actually flowed? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I have not done the exercise to cross-reference every adjusted flow	03:58:01 03:58:04 03:59:07 03:58:16 03:58:19 03:58:22 03:58:24 03:58:35 03:58:37 03:58:42
2 3 4 5 6 7 8 9 10 11	shall be deposited into the transfer account until 1/10 of the required payments are met. BY MS. MILLER: Q. And any deficiencies, correct? A. Correct, that's what the document says. Q. Okay. And do you have an understanding of what required payments are? A. I have an understanding generally of the term "required payments." Q. Okay. What's your understanding? A. I understand the term "required	03:55:20 03:55:24 03:55:28 03:55:28 03:55:30 03:55:32 03:55:37 03:55:44 03:55:46 03:55:47	1 2 3 4 5 6 7 8 9 10 11 12	how the moneys were supposed to flow under this agreement, specifically as between the transfer account and the surplus account. A. My focus was on documenting the actual Flow of Funds and how it actually happened. Q. And is this how the moneys actually flowed? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I have not done the exercise to cross-reference every adjusted flow from this document to the actual fund. BY MS. MILLER:	03:58:01 03:58:04 03:59:07 03:59:16 03:59:12 03:59:22 03:59:24 03:59:35 03:59:35 03:59:42
2 3 4 5 6 7 8 9 10 11 12	shall be deposited into the transfer account until 1/10 of the required payments are met. BY MS. MILLER: Q. And any deficiencies, correct? A. Correct, that's what the document says. Q. Okay. And do you have an understanding of what required payments are? A. I have an understanding generally of the term "required payments." Q. Okay. What's your understanding? A. I understand the term "required payments" to mean payments that are required.	03:55:20 03:55:24 03:55:28 03:55:28 03:55:30 03:55:32 03:55:37 03:55:44 03:55:46 03:55:47 03:55:50	1 2 3 4 5 6 7 8 9 10 11 12 13	how the moneys were supposed to flow under this agreement, specifically as between the transfer account and the surplus account. A. My focus was on documenting the actual Flow of Funds and how it actually happened. Q. And is this how the moneys actually flowed? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I have not done the exercise to cross-reference every adjusted flow from this document to the actual fund. BY MS. MILLER: Q. Mr. Ahlberg, that's not what I'm	03:58:01 03:58:04 03:59:07 03:58:16 03:58:19 03:58:22 03:58:24 03:58:37 03:58:42 03:58:42
2 3 4 5 6 7 8 9 10 11 12 13	shall be deposited into the transfer account until 1/10 of the required payments are met. BY MS. MILLER: Q. And any deficiencies, correct? A. Correct, that's what the document says. Q. Okay. And do you have an understanding of what required payments are? A. I have an understanding generally of the term "required payments." Q. Okay. What's your understanding? A. I understand the term "required payments" to mean payments that are required. Q. Okay. So let's go back one page	03:55:20 03:55:24 03:55:28 03:55:28 03:55:30 03:55:32 03:55:36 03:55:44 03:55:46 03:55:47 03:55:50 03:55:50	1 2 3 4 5 6 7 8 9 10 11 12 13 14	how the moneys were supposed to flow under this agreement, specifically as between the transfer account and the surplus account. A. My focus was on documenting the actual Flow of Funds and how it actually happened. Q. And is this how the moneys actually flowed? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I have not done the exercise to cross-reference every adjusted flow from this document to the actual fund. BY MS. MILLER: Q. Mr. Ahlberg, that's not what I'm asking.	03:58:01 03:58:04 03:59:07 03:58:16 03:58:19 03:58:22 03:58:24 03:58:43 03:58:42 03:58:42 03:58:42
2 3 4 5 6 7 8 9 10 11 12 13 14	shall be deposited into the transfer account until 1/10 of the required payments are met. BY MS. MILLER: Q. And any deficiencies, correct? A. Correct, that's what the document says. Q. Okay. And do you have an understanding of what required payments are? A. I have an understanding generally of the term "required payments." Q. Okay. What's your understanding? A. I understand the term "required payments" to mean payments that are required. Q. Okay. So let's go back one page to Section 3, which defines the term "required	03:55:20 03:55:24 03:55:28 03:55:28 03:55:30 03:55:32 03:55:37 03:55:44 03:55:46 03:55:47 03:55:50 03:55:52	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15	how the moneys were supposed to flow under this agreement, specifically as between the transfer account and the surplus account. A. My focus was on documenting the actual Flow of Funds and how it actually happened. Q. And is this how the moneys actually flowed? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I have not done the exercise to cross-reference every adjusted flow from this document to the actual fund. BY MS. MILLER: Q. Mr. Ahlberg, that's not what I'm asking. You've spent many weeks putting	03:58:01 03:58:04 03:58:07 03:58:16 03:58:19 03:58:22 03:58:24 03:58:35 03:58:42 03:58:42 03:58:48 03:58:48 03:58:48
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	shall be deposited into the transfer account until 1/10 of the required payments are met. BY MS. MILLER: Q. And any deficiencies, correct? A. Correct, that's what the document says. Q. Okay. And do you have an understanding of what required payments are? A. I have an understanding generally of the term "required payments." Q. Okay. What's your understanding? A. I understand the term "required payments" to mean payments that are required. Q. Okay. So let's go back one page to Section 3, which defines the term "required payment" as:	03:55:20 03:55:24 03:55:28 03:55:28 03:55:30 03:55:32 03:55:37 03:55:44 03:55:47 03:55:50 03:55:57 03:55:59 03:55:59	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	how the moneys were supposed to flow under this agreement, specifically as between the transfer account and the surplus account. A. My focus was on documenting the actual Flow of Funds and how it actually happened. Q. And is this how the moneys actually flowed? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I have not done the exercise to cross-reference every adjusted flow from this document to the actual fund. BY MS. MILLER: Q. Mr. Ahlberg, that's not what I'm asking. You've spent many weeks putting together Flow of Funds documents, and I'm	03:58:01 03:58:04 03:58:07 03:58:19 03:58:22 03:58:24 03:58:46 03:58:46 03:58:48 03:58:48 03:58:48 03:58:40 03:58:50 03:58:50
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	shall be deposited into the transfer account until 1/10 of the required payments are met. BY MS. MILLER: Q. And any deficiencies, correct? A. Correct, that's what the document says. Q. Okay. And do you have an understanding of what required payments are? A. I have an understanding generally of the term "required payments." Q. Okay. What's your understanding? A. I understand the term "required payments" to mean payments that are required. Q. Okay. So let's go back one page to Section 3, which defines the term "required payment" as: The amount necessary for the	03:55:20 03:55:24 03:55:28 03:55:28 03:55:30 03:55:32 03:55:37 03:55:44 03:55:47 03:55:50 03:55:50 03:55:57 03:55:57 03:55:59 03:55:59	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	how the moneys were supposed to flow under this agreement, specifically as between the transfer account and the surplus account. A. My focus was on documenting the actual Flow of Funds and how it actually happened. Q. And is this how the moneys actually flowed? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I have not done the exercise to cross-reference every adjusted flow from this document to the actual fund. BY MS. MILLER: Q. Mr. Ahlberg, that's not what I'm asking. You've spent many weeks putting together Flow of Funds documents, and I'm asking you whether for the CCDA Flow of Funds	03:58:01 03:58:04 03:58:19 03:58:19 03:58:22 03:58:28 03:58:37 03:58:42 03:58:48 03:58:48 03:58:48 03:58:48 03:58:48 03:58:50 03:58:50
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		438			440
1	and which is the surplus account. So now I'm	03:59:29	1	Q. Yeah, we are pulling it up, but	04:01:37
2	asking you did the money ever flow consistent	03:59:31	2	I'm just asking you generally, while it's	04:01:39
3	with the flow that we just looked at in	03:59:34	3	happening, whether you've ever seen the pledge	04:01:42
4	Monolines Exhibit 30?	03:59:35	4	agreement related to this before.	04:01:46
5	UNIDENTIFIED SPEAKER: Same	03:59:39	5	A. I don't recall specifically	04:01:48
6	objection.	03:59:40	6	looking at this agreement previously.	04:01:48
7	THE WITNESS: I can't say whether	03:59:42	7	Q. Okay. Are you familiar with any	04:01:55
8	or not the Flow of Funds is consistent with how	03:59:43	8	accounts that are referred to in the Tourism	04:01:56
9	the suggested Flow of Funds should be. I can	03:59:46	9	Company flow as the pledge account?	04:01:59
10	say that the Flow of Funds' presentation	03:59:48	10	A. Yes.	04:02:01
11	document, the Flow of Funds they haven't.	03:59:50	11.	Q. Okay. What's your understanding	04:02:03
12	BY MS. MILLER:	03:59:50	12	of what the pledge account is?	04:02:04
13	Q. Okay. And how did, based on your	03:59:53	13	A. In the Flow of Funds, the pledge	04:02:10
14	recollection, and we'll look at them shortly,	03:59:57	14	account is the account that receives an	04:02:13
15	what was the first step of the flow after being	04:00:01	15	approximately \$3 million transfer every month.	04:02:16
16	received by the Commonwealth?	04:00:05	16	During the certain period it is it is	04:02:20
17	MS. McKEEN: Objection, vague as	04:00:08	17	ultimately passed on.	04:02:23
1.8	to time.	04:00:09	18	Q. Okay. Okay. And I just want to	04:02:27
19	BY MS. MILLER:	04:00:09	19	look at okay.	04:02:41
20	Q. At any time.	04:00:13	20	And I just want to look at	04:03:33
21	MS. McKEEN: Specify a time you'd	04:00:15	21	Section 3(b) of the account of the pledge	04:03:35
22	like. Objection.	04:00:20	22	agreement, so Section 3, which you went one	04:03:39
23	THE WITNESS: I think you	04:00:24	23	page too far, if you could go back. Thank you.	04:03:50
24	characterized flows to the Commonwealth when I	04:00:25	24	Section 3 provides that:	04:03:54
25	think of hotel occupancy taxes flowing to the	04:00:31	25	The GDB hereby agrees that, so	04:03:55
		439	1		441
1	Tourism Company.	04:00:34	1	long as there are any Bonds Outstanding under	441 04:03:57
	Tourism Company. BY MS. MILLER:		1 2	long as there are any Bonds Outstanding under the Trust Agreement, to deposit or cause to be	
	A MANAGAMAN PANAGAMAN PANA	04:00:34	1		04:03:57
2	BY MS. MILLER:	04:00:34 04:00:34	2	the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel	04:03:57 04:04:00
2 3 4	BY MS. MILLER: Q. Right. And that's a good point.	04:00:34 04:00:34 04:00:36	2	the Trust Agreement, to deposit or cause to be	04:03:57 04:04:00 04:04:03
2 3 4 5	BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never	04:00:34 04:00:34 04:00:36 04:00:38	2 3 4	the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism	04:03:57 04:04:00 04:04:03 04:04:06
2 3 4 5	BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never actually flowed to the Commonwealth other than	04:00:34 04:00:34 04:00:36 04:00:38	2 3 4 5	the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism Company as received but in no eventthan	04:03:57 04:04:00 04:04:03 04:04:06 04:04:08
2 3 4 5	BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never actually flowed to the Commonwealth other than during that clawback period where the	04:00:34 04:00:36 04:00:38 04:00:40 04:00:42	2 3 4 5	the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism Company as received but in no eventthan 12:00 noon, New York time, on the next Business	04:03:57 04:04:00 04:04:03 04:04:06 04:04:08
2 3 4 5 6 7	BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never actually flowed to the Commonwealth other than during that clawback period where the Commonwealth takes them back, right?	04:00:34 04:00:36 04:00:38 04:00:40 04:00:42 04:00:45	2 3 4 5 6 7	the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism Company as received but in no eventthan 12:00 noon, New York time, on the next Business Day immediately following the Business Day on	04:03:57 04:04:00 04:04:03 04:04:06 04:04:08 04:04:12
2 3 4 5 6 7 8	BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never actually flowed to the Commonwealth other than during that clawback period where the Commonwealth takes them back, right? A. Without having the Flow of Funds	04:00:34 04:00:34 04:00:36 04:00:38 04:00:40 04:00:45 04:00:50	2 3 4 5 6 7 8	the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism Company as received but in no eventthan 12:00 noon, New York time, on the next Business Day immediately following the Business Day on which such Hotel Occupancy Tax Funds are	04:03:57 04:04:00 04:04:03 04:04:06 04:04:08 04:04:12 04:04:13
2 3 4 5 6 7 8	BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never actually flowed to the Commonwealth other than during that clawback period where the Commonwealth takes them back, right? A. Without having the Flow of Funds presentation in front of me, I believe that's	04:00:34 04:00:34 04:00:36 04:00:38 04:00:40 04:00:42 04:00:45 04:00:50	2 3 4 5 6 7 8	the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism Company as received but in no eventthan 12:00 noon, New York time, on the next Business Day immediately following the Business Day on which such Hotel Occupancy Tax Funds are received by GDB," right?	04:03:57 04:04:00 04:04:06 04:04:06 04:04:12 04:04:13 04:04:15 04:04:15
2 3 4 5 6 7 8 9	BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never actually flowed to the Commonwealth other than during that clawback period where the Commonwealth takes them back, right? A. Without having the Flow of Funds presentation in front of me, I believe that's correct.	04:00:34 04:00:34 04:00:36 04:00:38 04:00:40 04:00:42 04:00:45 04:00:50 04:00:52	2 3 4 5 6 7 8 9	the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism Company as received but in no eventthan 12:00 noon, New York time, on the next Business Day immediately following the Business Day on which such Hotel Occupancy Tax Funds are received by GDB," right? And then (b) says:	04:03:57 04:04:00 04:04:03 04:04:04 04:04:06 04:04:12 04:04:13 04:04:15 04:04:17
2 3 4 9 6 7 8 9 10 11	BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never actually flowed to the Commonwealth other than during that clawback period where the Commonwealth takes them back, right? A. Without having the Flow of Funds presentation in front of me, I believe that's correct. MS. MILLER: Okay. I'd like to	04:00:34 04:00:34 04:00:36 04:00:38 04:00:40 04:00:42 04:00:45 04:00:50 04:00:52 04:01:01	2 3 4 5 6 7 8 9	the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism Company as received but in no eventthan 12:00 noon, New York time, on the next Business Day immediately following the Business Day on which such Hotel Occupancy Tax Funds are received by GDB," right? And then (b) says: Amounts deposited in the Pledge	04:03:57 04:04:00 04:04:03 04:04:06 04:04:06 04:04:12 04:04:13 04:04:15 04:04:17 04:04:19
2 3 4 5 6 7 8 9 10 11	BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never actually flowed to the Commonwealth other than during that clawback period where the Commonwealth takes them back, right? A. Without having the Flow of Funds presentation in front of me, I believe that's correct. MS. MILLER: Okay. I'd like to mark tab, document 102, as the next exhibit,	04:00:34 04:00:34 04:00:36 04:00:40 04:00:40 04:00:45 04:00:50 04:00:52 04:01:01 04:01:01	2 3 4 5 6 7 8 9 10 11	the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism Company as received but in no eventthan 12:00 noon, New York time, on the next Business Day immediately following the Business Day on which such Hotel Occupancy Tax Funds are received by GDB," right? And then (b) says: Amounts deposited in the Pledge Account are to be held by GDB to provide for	04:03:57 04:04:00 04:04:03 04:04:06 04:04:08 04:04:12 04:04:13 04:04:17 04:04:19 04:04:21
2 3 4 5 6 7 8 9 10 11 12 13	BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never actually flowed to the Commonwealth other than during that clawback period where the Commonwealth takes them back, right? A. Without having the Flow of Funds presentation in front of me, I believe that's correct. MS. MILLER: Okay. I'd like to mark tab, document 102, as the next exhibit, please.	04:00:34 04:00:34 04:00:36 04:00:40 04:00:42 04:00:45 04:00:50 04:00:52 04:01:01 04:01:03 04:01:03	2 3 4 5 6 7 8 9 10 11 12	the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism Company as received but in no eventthan 12:00 noon, New York time, on the next Business Day immediately following the Business Day on which such Hotel Occupancy Tax Funds are received by GDB," right? And then (b) says: Amounts deposited in the Pledge Account are to be held by GDB to provide for the following receipts (in order of priority).	04:03:57 04:04:00 04:04:03 04:04:06 04:04:08 04:04:12 04:04:13 04:04:17 04:04:17 04:04:21 04:04:23
2 3 4 5 6 7 8 9 10 11 12 13 14	BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never actually flowed to the Commonwealth other than during that clawback period where the Commonwealth takes them back, right? A. Without having the Flow of Funds presentation in front of me, I believe that's correct. MS. MILLER: Okay. I'd like to mark tab, document 102, as the next exhibit, please. And Exhibit 31, Monolines	04:00:34 04:00:34 04:00:36 04:00:40 04:00:42 04:00:45 04:00:50 04:00:52 04:01:01 04:01:03 04:01:11	2 3 4 5 6 7 8 9 10 11 12 13	the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism Company as received but in no eventthan 12:00 noon, New York time, on the next Business Day immediately following the Business Day on which such Hotel Occupancy Tax Funds are received by GDB," right? And then (b) says: Amounts deposited in the Pledge Account are to be held by GDB to provide for the following receipts (in order of priority). Do you see that?	04:03:57 04:04:03 04:04:03 04:04:06 04:04:08 04:04:12 04:04:17 04:04:17 04:04:21 04:04:23 04:04:26 04:04:29
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2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never actually flowed to the Commonwealth other than during that clawback period where the Commonwealth takes them back, right? A. Without having the Flow of Funds presentation in front of me, I believe that's correct. MS. MILLER: Okay. I'd like to mark tab, document 102, as the next exhibit, please. And Exhibit 31, Monolines Exhibit 31 is going to be the Pledge Assignment Agreement by and among the Puerto Rico Convention Center District Authority, the Government Development Bank and JPMorgan Chase. (Monolines Exhibit 31 is introduced for the record.) BY MS. MILLER:	04:00:34 04:00:36 04:00:38 04:00:40 04:00:42 04:00:50 04:00:52 04:01:01 04:01:01 04:01:11 04:01:11 04:01:11 04:01:19 04:01:20 04:01:20 04:01:29	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism Company as received but in no eventthan 12:00 noon, New York time, on the next Business Day immediately following the Business Day on which such Hotel Occupancy Tax Funds are received by GDB," right? And then (b) says: Amounts deposited in the Pledge Account are to be held by GDB to provide for the following receipts (in order of priority). Do you see that? MS. McKEEN: Objection. It doesn't say "receipt." It says "deposit." MS. MILLER: Oh, sorry. Thank you, but let me correct that. BY MS. MILLER: Q. 3(b) says: Amounts deposited in the Pledge	04:03:57 04:04:00 04:04:03 04:04:06 04:04:12 04:04:13 04:04:17 04:04:17 04:04:19 04:04:23 04:04:29 04:04:30 04:04:34 04:04:34 04:04:37 04:04:37
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	BY MS. MILLER: Q. Right. And that's a good point. The hotel occupancy taxes never actually flowed to the Commonwealth other than during that clawback period where the Commonwealth takes them back, right? A. Without having the Flow of Funds presentation in front of me, I believe that's correct. MS. MILLER: Okay. I'd like to mark tab, document 102, as the next exhibit, please. And Exhibit 31, Monolines Exhibit 31 is going to be the Pledge Assignment Agreement by and among the Puerto Rico Convention Center District Authority, the Government Development Bank and JPMorgan Chase. (Monolines Exhibit 31 is introduced for the record.) BY MS. MILLER: Q. Is this the document or have you	04:00:34 04:00:36 04:00:38 04:00:40 04:00:42 04:00:50 04:00:52 04:01:01 04:01:01 04:01:11 04:01:11 04:01:11 04:01:20 04:01:20 04:01:29 04:01:29	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	the Trust Agreement, to deposit or cause to be deposited into the Pledge Account, all Hotel Occupancy Taxes received from the Tourism Company as received but in no eventthan 12:00 noon, New York time, on the next Business Day immediately following the Business Day on which such Hotel Occupancy Tax Funds are received by GDB," right? And then (b) says: Amounts deposited in the Pledge Account are to be held by GDB to provide for the following receipts (in order of priority). Do you see that? MS. McKEEN: Objection. It doesn't say "receipt." It says "deposit." MS. MILLER: Oh, sorry. Thank you, but let me correct that. BY MS. MILLER: Q. 3(b) says: Amounts deposited in the Pledge Account are to be held by GDB to provide for	04:03:57 04:04:03 04:04:04 04:04:06 04:04:08 04:04:12 04:04:13 04:04:17 04:04:19 04:04:23 04:04:29 04:04:32 04:04:32 04:04:34 04:04:34 04:04:34 04:04:34

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1	O Olan Andread II d	44Z 04:04:47	1	DV MO MILLED	04:07:16
2	Q. Okay. And subsection 1 says:	04:04:47	2	BY MS. MILLER:	04:07:16
3	GDB will make payments to the	04:04:51	3	Q. Okay. All I want. Okay. Okay.	04:07:18
4	Commonwealth of Puerto Rico as set forth in	04:04:53	4	And then do you understand that	04:07:39
5	Section 2(b) above when required in accordance	04:04:57	5	under Section 3(b)(2) moneys get transferred to	04:07:44
6	with Section 8 of Article VI of the	04:04:57	6	the trustee, correct?	04:07:49
7	Constitution of the Commonwealth of	04:05:02	7	MS. McKEEN: Objection. Are you	04:07:49
8	Puerto Rico.	04:05:05	8	asking	04:07:52
9	Do you see that?	04:05:05	9	(Simultaneous speaking.)	04:07:52
10	A. Yes, I see that.	04:05:08	10	BY MS. MILLER: Q. Are to be transferred to the	04:07:53
11	Q. Okay. And is it your	04:05:10	11	Q. Are to be transferred to the trustee?	04:07:55
12	understanding that that is supposed to be a	04:05:10	12		04:07:55
13	sorry.	04:05:20	13	MS. McKEEN: Objection.	04:08:00
14	Do you have an understanding of	04:05:21	14	THE WITNESS: Would you please	04:08:01
15	what account that it's supposed to be	04:05:25	15	repeat the question?	04:08:01
16	transferred from?	04:05:31	16	BY MS. MILLER: Q. Yeah. Do you have an	04:08:03
17	MS. McKEEN: Objection. THE WITNESS: It's not clear to me	04:05:44	17	Q. Yeah. Do you have an understanding that under Section 3(b)(2) the	04:08:04
18		04:05:46	18	GDB is then supposed to transfer the moneys	04:08:11
19	from the document section that we read. BY MS. MILLER:	04:05:50	19	from the pledge account to the trust account,	04:08:15
20		04:05:50	20	right?	04:08:18
21	Q. Okay. Okay. And then number 2 is that the:	04:05:50	21	MS. McKEEN: Objection.	04:08:19
22	GDB shall on each calendar month	04:05:59	2.2	THE WITNESS: That is what	04:08:23
23		04:06:01	23	Section 3(b)(2) says.	04:08:25
24	no later than 12:00 noon, on the third Business	04:06:06	24	BY MS. MILLER:	04:08:25
25	Day immediately following the Business Day on which the Hotel Occupancy Tax Funds are	04:06:06	25	Q. Okay. And do you know who the	04:08:30
//4/90/	which the Hotel Occupancy Tax Funds are			G. Chay. And do you know who the	
9		443			445
1	received by it transfer or equipped to be	04:06:09	1	trustee is on the Fund?	04:08:34
2	received by it, transfer or caused to be transferred to the Trustee all Hotel Occupancy	04:06:12	2	trustee is on the Fund? A. I can't recall off the top of my	04:08:41
3	Tax Funds then deposited to the pledge account.	04:06:16	3	A. I can't recall off the top of my head.	04:08:44
4	Do you see that?	04:06:18	4	MS. MILLER: I'd like to look at	04:08:55
5	A. I see that.	04:06:18	5	the CCDA Flow of Funds.	04:08:59
6	Q. Okay. So you said it wasn't clear	04:06:22	6	So, Karen, if you could pull up	04:09:00
7	to you when I asked you where the transfer to	04:06:24	7	tab 2135 as Exhibit 32.	04:09:03
8	the Commonwealth with respect to what was	04:06:30	8	(Monolines Exhibit 32 is	04:09:03
9	colloquially referred to as "the clawback" were	04:06:33	9	introduced for the record.)	04:09:03
10	made from, but if you look at Section 3(b), it	04:06:36	10	BY MS. MILLER:	04:09:03
11	specifically says:	04:06:39	11	Q. Mr. Ahlberg, have you ever seen	04:09:22
12	Amounts deposited in the Pledge	04:06:40	12	any internal documents that specifically map	04:09:24
13	Account are to be held by the GDB pro-	04:06:42	13	the various funds and accounts that we have	04:09:26
14	sorry are to be held by GDB to provide	04:06:46	14	seen in the bond documents, the actual bank	04:09:28
15	for the following deposits (in order of	04:06:49	15	account?	04:09:37
16	priority).	04:06:51	16	A. I've not seen I personally have	04:09:37
1.7	So does that tell you that the	04:06:52	17	not seen a file like that.	04:09:43
18	transfer of the money from the GDB to the	04:06:53	18	Q. Do you believe any such file	04:09:45
19	Commonwealth on account of any, quote,	04:06:56	19	exists?	04:09:48
20	"clawback" is supposed to come from the pledge	04:07:00	20	A. I can't recall off the top of my	04:09:52
21	account?	04:07:02	21	head if that exercise was done.	04:09:56
22	MS. McKEEN: Objection.	04:07:05	22	Q. Did you ask anybody in the course	04:09:58
23	THE WITNESS: I do understand that	04:07:13	23	of preparing for the Flow of Funds or for this	04:10:01
24	that's what this document says.	04:07:16	24	deposition whether or not such a document	04:10:04
25	·		25	existed?	04:10:12

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		446			448
1	A. I may have. I just can't recall	04:10:14	1	for how long?	04:12:33
2	right now.	04:10:17	2	A. Since August 2017.	04:12:37
3	Q. But you know you've never seen	04:10:23	3	Q. All right. And your work has been	04:12:41
4	one?	04:10:25	4	principally focused on Puerto Rico and mostly	04:12:43
5	A. I know that I've chk first cited	04:10:25	5	limited to cash flows; is that right?	04:12:48
6	docs in that document.	04:10:28	6	A. That's correct, generally limited	04:12:54
7	Q. Do you know whether, based on	04:10:28	7	to cash flow reporting, cash flow monitoring,	04:12:56
9	discussions with people on your team, anyone's	04:10:30	9	liquidity management.	04:13:06 04:13:06
10	ever seen them?	04:10:32 04:10:36	10	Q. Okay. And I think you testified	04:13:06
11	A. I can't recall. It's certainly	04:10:36	11	yesterday that there are approximately five	04:13:09
12	something I could follow up on and get back to	04:10:39	12	people senior to you at Conway MacKenzie	04:13:03
13	you on.	04:10:44	13	involved generally in the Puerto Rico	04:13:13
14	Q. How many people did you have on	04:10:44	14	engagement; is that right?	04:13:16
15	your team working on this?	04:10:40	15	A. Yes, I think I gave a range	04:13:19
16	A. Working on what specifically?	04:10:49	16	between four and six.	04:13:19
17	Q. Working on putting together the	04:10:51	17	Q. Okay. And none of them were	04:13:21
18	Flow of Funds chart.	04:11:00	18	involved in this project; is that right?	04:13:26
19	A. This Tourism Flow of Funds chart?	04:11:00	19	A. That's correct.	04:13:20
20	Q. No. All of the Tour all of	04:11:03	20	Q. Did you speak to any of them about	04:13:27
21	the Flow of Funds charts, so the Tourism, the	04:11:07	21	the work you were doing?	04:13:35
22	rum taxes and the HTA. A. Okay, I guess you asked who was	04:11:13	22	A. I wouldn't have spoken to anyone	04:13:37
23		04:11:17	23	on my team about the work we were doing.	04:13:42
24	on the team that was doing that. I prepared these Flow of Funds documents	04:11:19	24	Q. Are any of the more senior people at Conway MacKenzie involved in the Puerto Rico	04:13:45
25	Q. I think I asked you how many	04:11:22	25	engagement CPAs?	04:13:47
		447			449
ĭ	how many people did you have on your team.	04:11:23	1	A. Excuse me for a moment. I do	04:13:54
2	A. Oh, how many people?	04:11:25	2	recall that one member of Conway MacKenzie was	04:13:56
3	I can't recall specifically the	04:11:29	3	involved, and his name was Brett Howard.	04:13:58
4	number of people on the team. I'm happy to	04:11:32	4	Q. What was his involvement?	04:14:02
5	list as many individuals that I can think of	04:11:36	5	 A. He specifically manages the cash 	04:14:09
6	off the top of my head.	04:11:39	6	flow reporting for Tourism Company, and so I	04:14:12
7	Q. Was there anybody senior to you	04:11:42	7	consulted with him about the Flow of Funds	04:14:17
8	involved in this project?	04:11:43	8	presentation in collaboration with Gustavo from	04:14:21
9	A. It depends on how you define	04:11:52	9	Tourism. In all cases, counsel would have been	04:14:25
10	"senior."	04:11:54	10	present.	04:14:27
11	For example, I would consider the	04:11:54	11	Q. And what is Mr. Howard's position	04:14:29
12	subsecretary of Treasury of the Commonwealth of		12	at Conway MacKenzie?	04:14:31
13	Puerto Rico to be senior to me but not	04:11:59	13	A. Currently he is a senior associate	04:14:34
14	necessarily a you know, she doesn't work at	04:12:01	14	at Conway MacKenzie.	04:14:38
15	Conway MacKenzie in a position directly above	04:12:05	15	Q. And is that senior to you?	04:14:40
16	me.	04:12:07	16	A. That is not.	04:14:42
1.7	Q. So I would consider her to be in a	04:12:08	17	Q. Okay. Well, I think I was asking	04:14:43
18	separate line entirely given that you're not	04:12:12	18	about people senior to you.	04:14:46
19	employed at the same place. So I mean within	04:12:14	19	A. Okay. I apologize.	04:14:50
20	Conway MacKenzie, is there anybody senior to	04:12:17	20	Q. That's okay. So let me ask again.	04:14:51
	you involved in this?	04:12:20	21	Of the people who are more senior	04:14:55
22	A. Okay. Thank you for clarifying.	04:12:22	22	than you at Conway MacKenzie who were involved	04:14:58
	No.	04:12:26	23	in the Puerto Rico engagement, are any of them	04:15:00
23		04.10 00			04-15
23	Q. Okay. I think we covered yesterday that you've been at Conway MacKenzie	04:12:28 04:12:29	24 25	CPAs? A. I think there are there's at	04:15:04 04:15:08

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MacKenzie team. There could be more. Q. All right. And who's the one person who you can think of who's a CPA on one person who you can think of who's a CPA on the Conway MacKenzie team? A. I believe that Rafael Di Napoli is williss position at Conway MacKenzie? A. I believe that Rafael Di Napoli is williss position at Conway MacKenzie? A. Currently he is a managing williss position at Conway MacKenzie? A. Currently he is a managing williss williss williss director. Q. Okay. And did you speak to williss will		450		452
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through various Commonwealth accounts? A. No. Did you speak to anyone else senior to you at Conway MacKenzie about that? A. In preparation for this deposition? No. Okay. Okay. So we have marked as Exhibit 32 a document that is in front of you, which is the Puerto Rico Tourism Company Room A. Yes. Okay. Do you see that? A. Yes. Okay. Do you recognize this document? A. Yes. Okay. Okay. Do you repared this, right? A. Yes. Okay. And you prepared this, of ingh? A. Yes. Okay. And you prepared this, of ingh? A. Yes. Okay. And you prepared this, of ingh? A. I did. Okay. Can you describe generally the Okay. Okay. Okay. and you know, agreed-upon Okay. Okay. And you know, agreed-upon Okay.	Andrew Committee	04:16:48	1,000,000	:19:38
through various Commonwealth accounts? through various Commonwealth accounts? A. No. Q. Did you speak to anyone else senior to you at Conway MacKenzie about that? A. In preparation for this deposition? No. Q. Okay. Okay. So we have marked as Exhibit 32 a document that is in front of you, which is the Puerto Rico Tourism Company Room Taxes Flow of Funds. Do you see that? A. Yes. Q. Okay. Do you recognize this document? A. Yes. Q. Okay. And the hoteliers then to the Commonwealth, correct. 4:17:06 11 A. The Tourism Company. 04:17:10 12 A. The Tourism Company. 04:17:10 13 Q. Yes. Thank you. Sorry. Let me restate my question. 04:19 Room tax revenues are collected by hoteliers, right? A. Correct. 04:20 A. Yes. Q. Okay. Do you recognize this document? A. Yes. 04:17:35 Q. And the hoteliers then transfer them to the Tourism Company, correct? A. Correct. 04:20 A. Yes. 04:17:35 Q. And the hoteliers then transfer them to the Tourism Company, correct? 04:20 A. Yes. 04:17:35 A. Correct. 04:20 A. Correct. 04:20 A. Yes. 04:17:35 A. I did. 0. Can you describe generally the 04:17:41 A. I think it depends on which hotelier and their, you know, agreed-upon	about the significance of Funds of other		Q. Okay. 30 you would agree will file	:19:40
A. No. Q. Did you speak to anyone else 9 Q. And then the hoteliers then 10 senior to you at Conway MacKenzie about that? 11 A. In preparation for this 12 deposition? No. Q. Okay. Okay. So we have marked as Exhibit 32 a document that is in front of you, which is the Puerto Rico Tourism Company Room Taxes Flow of Funds. Do you see that? A. Yes. Q. Okay. Do you recognize this document? A. Yes. Q. Okay. Do you recognize this document? A. Yes. Q. Okay. And then the hoteliers then 10 transfer them to the Commonwealth, correct 04:19 04:17:07 A. The Tourism Company. 11 oh, sorry, sorry. 12 A. The Tourism Company. 13 Q. Yes. Thank you. Sorry. Let me 14 restate my question. 15 Room tax revenues are collected by 16 hoteliers, right? A. Yes. Q. Okay. Do you recognize this document? A. Yes. Q. And the hoteliers then transfer 18 Q. And the hoteliers then transfer 19 document? A. Yes. Q. And the hoteliers then transfer 19 them to the Tourism Company, correct? A. Yes. Q. Okay. And you prepared this, 10 q. And how do they transfer them to 11 transfer them to 12 deposition? 13 Q. Yes. Thank you. Sorry. Let me 14:19 15 Room tax revenues are collected by 16 hoteliers, right? A. Correct. Q. And the hoteliers then transfer 17 A. Correct. Q. And the hoteliers then transfer 18 Q. And the hoteliers then transfer 19 them to the Tourism Company, correct? 20 A. Correct. Q. And how do they transfer them to 21 Q. And how do they transfer them to 22 the Tourism Company? 23 A. I did. Q. Can you describe generally the 24 think it depends on which 25 hoteliers and their, you know, agreed-upon 26 hoteliers them to the Commonwealth, correct and their, you know, agreed-upon	accounting designations in tracing money		triat riotellers collect room tax revenues,	:19:46
Q. Did you speak to anyone else senior to you at Conway MacKenzie about that? A. In preparation for this deposition? No. Q. Okay. Okay. So we have marked as Exhibit 32 a document that is in front of you, which is the Puerto Rico Tourism Company Room Taxes Flow of Funds. Do you see that? A. Yes. Q. Okay. Do you recognize this document? A. Yes. Q. Okay. Do you recognize this document? A. Yes. Q. Okay. And the hoteliers then to the Commonwealth, correct 04:19 11	tillough various Commonwealth accounts?		correct?	:19:46
senior to you at Conway MacKenzie about that? A. In preparation for this deposition? No. Q. Okay. Okay. So we have marked as O4:17:07 Exhibit 32 a document that is in front of you, which is the Puerto Rico Tourism Company Room Taxes Flow of Funds. Do you see that? A. Yes. Q. Okay. Do you recognize this document? A. Yes. Q. Okay. And the hoteliers then to the Commonwealth, correct	A. NO.		A. Correct.	
A. In preparation for this deposition? No. Q. Okay. Okay. So we have marked as described by our ecognized this document? A. Yes. Q. Okay. Do you recognize this document? A. Yes. Q. Okay. And you prepared this, right? A. Yes. Q. Okay. And you prepared this, right? A. I did. A. In preparation for this document that is in front of you, details and in the Tourism Company. details and in the Tourism Co	Q. Did you speak to arryone else		Q. And then the noteliers then	
deposition? No. Q. Okay. Okay. So we have marked as Q. Okay. Okay. So we have marked as Q. Okay. Okay. So we have marked as Q. Yes. Thank you. Sorry. Let me Mich is the Puerto Rico Tourism Company Room Taxes Flow of Funds. Do you see that? A. Yes. Q. Okay. Do you recognize this document? A. Yes. Q. Okay. Do you recognize this document? A. Yes. Q. Okay. And the hoteliers then transfer document? A. Yes. Q. Okay. And you prepared this, right? A. Correct. Q. Okay. And you prepared this, right? A. I did. Q. Can you describe generally the O4:17:41 A. I think it depends on which hotelier and their, you know, agreed-upon O4:20 A. I think it depends on which hotelier and their, you know, agreed-upon O4:20 A. I think it depends on value. O4:20 O4:20 O4:20 A. I think it depends on value. O4:20 O4:2	Serilor to you at Conway Mackenzle about that?		transfer trieff to the Commonwealth, Correct	
Q. Okay. Okay. So we have marked as 04:17:10 13 Q. Yes. Thank you. Sorry. Let me restate my question. 04:19 this the Puerto Rico Tourism Company Room 04:17:21 15 Room tax revenues are collected by 04:19 Taxes Flow of Funds. Do you see that? 04:17:25 16 hoteliers, right? A. Yes. 04:17:35 17 A. Correct. 04:20 Q. Okay. Do you recognize this 04:17:35 19 them to the Tourism Company, correct? 04:20 A. Yes. 04:17:35 20 A. Correct. 04:20 A. Yes. 04:17:36 21 Q. And how do they transfer them to 04:20 Tight? 04:17:38 22 the Tourism Company? 04:20 A. I did. 04:17:40 23 A. I think it depends on which 04:20 Q. Can you describe generally the 04:17:41 24 hotelier and their, you know, agreed-upon 04:20	A. In preparation for this		on, sony, sony.	
Exhibit 32 a document that is in front of you, which is the Puerto Rico Tourism Company Room Taxes Flow of Funds. Do you see that? A. Yes. Q. Okay. Do you recognize this document? A. Yes. Q. Okay. Do you recognize this document? A. Yes. Q. Okay. And the hoteliers then transfer them to the Tourism Company, correct? A. Yes. Q. Okay. And you prepared this, right? A. Correct. Q. And how do they transfer them to right? A. I did. Q. Can you describe generally the O4:17:41 A. I think it depends on which hotelier and their, you know, agreed-upon O4:20 A. I think it depends on which hotelier and their, you know, agreed-upon	аерозногт: но.		A. The Tourish Company.	
which is the Puerto Rico Tourism Company Room Note in the Puerto Rico Tourism Company Note in the Puerto Rico Tourism Compa	Q. Okay. Okay. Go we have marked as		Q. Tes. Hank you. Sorry. Let the	
Taxes Flow of Funds. Do you see that? A. Yes. Okay. Do you recognize this document? A. Yes. Okay. Do you recognize this Okay. Taxes Flow of Funds. Do you see that? Okay. Do you recognize this Okay. Taxes Flow of Funds. Do you see that? Okay. Do you recognize this Okay. Taxes Flow of Funds. Do you see that? Okay. Taxes Flow of Funds. Do you see that? Okay. Taxes Flow of Funds. Do you see that? Okay. Taxes Flow of Funds. Do you see that? Okay. Taxes Flow of Funds. Do you see that? Okay. Taxes Flow of Funds. Do you see that? Okay. Taxes Flow of Funds. Do you see that? Okay. Taxes Flow of Funds. Do you see that? Okay. Taxes Flow of Funds. Do you see that? Okay. Taxes Flow of Funds. Do you see that? Okay. Taxes Flow of Funds. Do you see that? Okay. Taxes Flow of Funds. Do you see that? Okay. Taxes Flow of Funds. Do you see that? Okay. Taxes Flow of Funds. Do you see that? Okay. Taxes Flow of Funds. Do you see that? Okay. Taxes Flow of Funds. Do you see that? Okay. And the hoteliers then transfer Okay. And the hoteliers then transfer Okay. And the hoteliers then transfer Okay. And Correct. Okay. And Correct. Okay. And how do they transfer them to okay. Okay	Exhibit 52 a document that is in none or you,		restate my question.	
17 A. Yes. 94:17:28 17 A. Correct. 94:20 18 Q. Okay. Do you recognize this 94:17:31 18 Q. And the hoteliers then transfer 94:20 19 document? 94:17:35 19 them to the Tourism Company, correct? 94:20 20 A. Yes. 94:17:35 20 A. Correct. 94:20 21 Q. Okay. And you prepared this, 94:17:36 21 Q. And how do they transfer them to 94:20 22 right? 94:17:38 22 the Tourism Company? 94:20 23 A. I did. 94:17:40 23 A. I think it depends on which 94:20 24 Q. Can you describe generally the 94:17:41 24 hotelier and their, you know, agreed-upon 94:20	which is the racito rico roalism company room		Noon tax revenues are collected by	:19:58
18 Q. Okay. Do you recognize this 04:17:31 18 Q. And the hoteliers then transfer 04:20 document? 19 them to the Tourism Company, correct? 04:20 A. Yes. 04:17:35 20 A. Correct. 04:20 Q. Okay. And you prepared this, 04:17:36 21 Q. And how do they transfer them to 04:20 right? 04:17:38 22 the Tourism Company? 04:20 A. I think it depends on which 04:20 Q. Can you describe generally the 04:17:41 24 hotelier and their, you know, agreed-upon 04:20	raxes riow or rainas. Do you see that:		Hoteliers, right:	:20:02
19 document? 04:17:35 19 them to the Tourism Company, correct? 04:20 A. Yes. 04:17:35 20 A. Correct. 04:20 21 Q. Okay. And you prepared this, 04:17:36 21 Q. And how do they transfer them to 04:20 right? 04:17:40 23 A. I think it depends on which 04:20 A. I think it depends on which 04:20 04:	A. 163.		A. Gollect.	:20:04
A. Yes. 04:17:35 20 A. Correct. 04:20 1 Q. Okay. And you prepared this, 04:17:36 21 Q. And how do they transfer them to 04:20 1 right? 04:17:38 22 the Tourism Company? 04:20 2 A. I did. 04:17:40 23 A. I think it depends on which 04:20 2 Q. Can you describe generally the 04:17:41 24 hotelier and their, you know, agreed-upon 04:20	Q. Okay. Do you recognize this	04:17:31	Q. And the hoteliers then transfer	:20:06
21 Q. Okay. And you prepared this, 04:17:36 21 Q. And how do they transfer them to 04:20 right? 04:17:38 22 the Tourism Company? 04:20 A. I did. 23 A. I think it depends on which 04:24 Q. Can you describe generally the 04:17:41 24 hotelier and their, you know, agreed-upon 04:20 04:	document?	04:17:35	them to the Tourism Company, correct? 04	:20:11
right?	²⁰ A. Yes.	04:17:35	²⁰ A. Correct.	:20:12
22 right? 04:17:38 22 the Tourism Company? 04:20 23 A. I did. 04:17:40 23 A. I think it depends on which 04:20 24 Q. Can you describe generally the 04:17:41 24 hotelier and their, you know, agreed-upon 04:20	Q. Okay. And you prepared this,	04:17:36	Q. And how do they transfer them to	:20:13
A. I did. O4:17:40 Q. Can you describe generally the O4:17:41 O4:20 A. I think it depends on which O4:20 O4:20 O4:20		04:17:38		:20:16
Q. Can you describe generally the	100	04:17:40		:20:26
	A. I ala.			00 00
	A. Tala.	04:17:41	hotelier and their, you know agreed-upon 04	:20:29

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i –			T	37 (1 ages +3+ to	
		454			456
1	Q. Okay. Do you have an	04:20:42	1.	November 2015?	04:23:24
2	understanding of the various ways in which	04:20:45	2	A. No.	04:23:26
3	hoteliers can transfer the money to the Tourism	04:20:49	3	Q. Okay. So the GDB 9758 account has	04:23:28
4	Company?	04:20:56	4	exactly the same revenues that were transferred	04:23:33
5	A. I'm not positive of the ways that	04:20:56	5	into the Scotiabank 5142 account, correct?	04:23:36
6	the hoteliers designate their transfers to the	04:20:57	6	A. I believe the amount, the total	04:23:46
7	Tourism Company.	04:21:04	7	amount transferred into 5142 would be equal to	04:23:48
8	Q. Okay. Do you know whether they	04:21:05	8	the total amount transferred into 9758 during	04:23:52
9	can wire the money?	04:21:07	9	this time period.	04:23:55
10	A. I believe they can send	04:21:08	10	Q. Is that the long way of saying	04:23:59
11	electronic electronic payments.	04:21:11	11	yes, that the GDB 9758 account has exactly the	04:24:01
12	Q. Do you know whether they can make	04:21:14	12	same revenues that were transferred into the	04:24:04
13	deposits at Scotiabank ATM machines in	04:21:16	13	Scotiabank 5142 account by the hoteliers?	04:24:09
14	Puerto Rico?	04:21:25	14	A. It's I mean, the transfers for	04:24:16
15	A. I'm not positive whether they can	04:21:26	15	the the transfers will total the exact	04:24:19
16	make ATM deposits or not.	04:21:28	16	amount. It will be the total transfers into	04:24:23
17	Q. Do you know whether they can	04:21:30	17	5142 will equal the total transfers into 9758.	04:24:28
18	transfer the money by check?	04:21:31	18	Q. So all the same moneys that are	04:24:32
19	 A. I believe that they can transfer 	04:21:37	19	going into 5142 are going into 9758, correct?	04:24:34
20	the money by check	04:21:39	20	A. During the time period, that's	04:24:40
21	Q. Okay. And regardless	04:21:40	21	correct.	04:24:42
22	 A depending (indiscernible). 	04:21:40	22	Q. Okay. And then what moneys are	04:24:42
23	Q. All right.	04:21:40	23	going from 9758 to 5144?	04:24:45
24	And regardless of the means used	04:21:47	24	A. Amounts that would be in excess of	04:24:51
2.5	by the hotelier to transfer the room tax	04:21:48	25	the approximately \$3 million per month that was	04:24:55
		455			457
1	revenues that it collected, all of those	04:21:52	ĭ.	sent to the 9947 pledge account.	04:24:56
2	revenues are transferred to the Tourism Company	04:21:55	2	Q. Okay. And is the 9947 account the	04:25:07
3	into the Scotiabank 5142 account, correct?	04:22:00	3	pledge account as you understand it?	04:25:16
4	A. Correct.	04:22:04	4	A. Yes.	04:25:17
5	Q. Okay. And that was true for the	04:22:04	5	Q. Okay. Or as you've referred to	04:25:18
6	entire period that you looked at from	04:22:07	6	it.	04:25:26
7	January 2015 through the present, correct?	04:22:10	7	And the 5144 account is designated	04:25:26
8	A. That's correct.	04:22:25	8	as a comingled account, do you see that?	04:25:46
9	Q. Okay. So from January 2015 to the	04:22:25	9	A. Yes, I see that.	04:25:49
10	present, all hotel room tax revenues collected	04:22:28	10	Q. What other moneys are deposited	04:25:50
11	by hoteliers are transferred to the Tourism	04:22:32	11	into the 5144 account?	04:25:52
12	Company through the Scotiabank 5142 account,	04:22:35	12	A. An example I can think of off the	04:25:55
13	correct?	04:22:43	13	top of my head would be slot machine proceeds.	04:25:58
14	A. Correct.	04:22:43	14	Q. Okay. Are any other moneys	04:26:11
15	Q. Okay. And then looking at Flow of	04:22:44	15	deposited into the 9947 account?	04:26:13
16	Funds for January 2015 to November 2015 it's	04:22:49	16	MS. McKEEN: Are you meaning the	04:26:25
17	up on the board or up on your screen the	04:22:53	17	moneys into the I just want to be clear.	04:26:30
18	Flow of Funds indicates that those revenues are	04:23:02	18	MS. MILLER: Yeah. Now I'm asking	04:26:31
19	then transferred to the GDB 9758 account. Do	04:23:05	19	about the 9947 account.	04:26:32
20	you see that?	04:23:12	20	THE WITNESS: Would you please	04:26:39
21	A. Yes.	04:23:12	21	repeat the question?	04:26:40
22	Q. Okay. Are there any moneys	04:23:13	22	BY MS. MILLER:	04:26:40
23	deposited in the Scotiabank 5142 account that	04:23:14	23	Q. Yeah. Are any are any moneys	04:26:41
24	are not transferred into the GDB 9758 account	04:23:19	24	other than the moneys transferred from the 9758	04:26:44
25	during this period, January 2015 through	04:23:22	25	account deposited into the 9947 account?	04:26:47
II .			1		

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1	A. Not during this time period that	04:26:53	1	couple of questions, and then we can take a	04:29:35
2	we're looking at.	04:26:56	2	break.	04:29:37
3	Q. Okay. And then moneys from I'm	04:26:56	3	BY MS. MILLER:	04:29:37
4	going back to the 5144 account. Moneys from	04:27:01	4	Q. Mr. Ahlberg, is it your testimony	04:29:38
5	the 5144 account, hotel occupancy tax revenues	04:27:04	.5	that you don't know if hotels' occupancy taxes	04:29:39
6	in excess of the 3 million per month deposited	04:27:08	6	in fact flowed from 5144 to 5138 and that the	04:29:45
7	into the 5144 account are then indicated as	04:27:11	7	5138 account is included in the Flow of Funds	04:29:49
8	flowing to the 5138 account. Do you see that?	04:27:15	8	just as an example of an account that moneys	04:29:52
9	A. Yes.	04:27:18	9	may have or may not have flowed into from the	04:29:55
10	Q. And are all moneys during this	04:27:19	10	5144 account?	04:29:58
11	time period deposited in the 5144 account also	04:27:23	11	MS. McKEEN: Objection, misstates	04:30:01
12	transferred to the 5138 account?	04:27:27	12	testimony.	04:30:02
13	A. No.	04:27:31	13	MS. MILLER: My question is, is it	04:30:05
14	Q. Okay. So how do you know that it	04:27:32	14	his testimony. So your witness can tell me	04:30:06
15	is the hotel occupancy taxes that are moving	04:27:34	15	that it wasn't his testimony.	04:30:09
16	from the 5144 account to the 5138 account?	04:27:36	16	MS. McKEEN: Objection.	04:30:12
17	A. You don't, because at the point of	04:28:03	17	THE WITNESS: That was not my	04:30:12
18	transfer to 5144, those funds are comingled	04:28:06	18	testimony.	04:30:13
19	with other funds.	04:28:11	19	BY MS. MILLER:	04:30:13
20	Q. Did you say "I don't" well,	04:28:12	20	Q. Okay. So, Mr. Ahlberg, do you	04:30:18
21	then why is 5138 included in this Flow of	04:28:15	21	know that hotel occupancy taxes flowed from the	04:30:19
22	Funds?	04:28:24	22	5144 account to the 5138 account?	04:30:24
23	A. Because funds are	04:28:24	23	A. Due to the comingled nature of	04:30:32
24	indistinguishable once they are transferred	04:28:27	24	funds within 5144, it's impossible to	04:30:34
25	into Account 5144, it is shown for exemplary	04:28:30	25	say it's impossible to say one or the other,	04:30:40
			-		
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1	purposes that there still are outposts from	04:28:37	1	which is why both are indicated with a	04:30:43
2	5144 used to fund operating disbursements and	04:28:40	2	comingled star.	04:30:46
3	transfers to that Account 5138, which is a zero	04:28:45	3	Q. But you could have known that	04:30:47
4	balance operating disbursement account.	04:28:52	4	money from one comingled account to another	04:30:49
5	Q. Are you sure?	04:28:54	5	comingled account would have come from hotel	04:30:51
6	A. Am I sure of what?	04:28:55	6	occupancy taxes based on sources identifying	04:30:55
7	Q. Are you so you just decided to	04:28:57	7	the revenue source, couldn't you?	04:30:58
8	give me some example of some bank account that	04:28:59	8	 Could you repeat that question, 	04:31:06
9	moneys from 5144 flow to that may or may not be	04:29:02	9	please?	04:31:07
10	the hotel occupancy taxes that we're talking	04:29:08	10	Q. Yeah, well, let me just ask it	04:31:08
11	about?	04:29:10	11	this way:	04:31:11
12	A. Sorry.	04:29:11	12	Previously, when we saw comingled	04:31:12
	MS. McKEEN: Objection, misstates	04:29:11	13	account moneys being deposited in comingled	04:31:14
13		04:29:13	14	accounts flowing out, you indicated that you	04:31:17
13 14	testimony, argumentative.			11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
	testimony, argumentative. Atara, do you need to take a	04:29:15	15	were able to identify that the moneys were part	04:31:25
14		04:29:16	15 16	were able to identify that the moneys were part of the bucket of funds that you were tracing in	04:31:25 04:31:29
14 15 16 17	Atara, do you need to take a	04:29:16 04:29:17	16 17		04:31:29 04:31:34
14 15 16 17	Atara, do you need to take a break?	04:29:16 04:29:17 04:29:19	16 17 18	of the bucket of funds that you were tracing in	04:31:29 04:31:34 04:31:38
14 15 16 17	Atara, do you need to take a break? MS. MILLER: No, I don't need to	04:29:16 04:29:17 04:29:19 04:29:22	16 17	of the bucket of funds that you were tracing in the Flow of Funds based on notations in outflow	04:31:29 04:31:34
14 15 16 17 18 19	Atara, do you need to take a break? MS. MILLER: No, I don't need to take a break. I definitely don't need a break.	04:29:16 04:29:17 04:29:19 04:29:22 04:29:24	16 17 18 19 20	of the bucket of funds that you were tracing in the Flow of Funds based on notations in outflow documents, whether it was vouchers or	04:31:29 04:31:34 04:31:38 04:31:43
14 15 16 17 18 19 20	Atara, do you need to take a break? MS. MILLER: No, I don't need to take a break. I definitely don't need a break. I just need an answer to my question.	04:29:16 04:29:17 04:29:19 04:29:22 04:29:24	16 17 18 19 20 21	of the bucket of funds that you were tracing in the Flow of Funds based on notations in outflow documents, whether it was vouchers or transmittal letters or the like. Do you recall that? A. Yes.	04:31:29 04:31:34 04:31:38 04:31:43 04:31:44
14 15 16 17 18 19 20 21 22	Atara, do you need to take a break? MS. MILLER: No, I don't need to take a break. I definitely don't need a break. I just need an answer to my question. (Simultaneous speaking.)	04:29:16 04:29:17 04:29:19 04:29:22 04:29:24 04:29:27 04:29:28	16 17 18 19 20 21	of the bucket of funds that you were tracing in the Flow of Funds based on notations in outflow documents, whether it was vouchers or transmittal letters or the like. Do you recall that?	04:31:29 04:31:34 04:31:38 04:31:43 04:31:44 04:31:51
14 15 16 17 18 19 20 21 22 23	Atara, do you need to take a break? MS. MILLER: No, I don't need to take a break. I definitely don't need a break. I just need an answer to my question. (Simultaneous speaking.) MS. McKEEN: I'd like you to take	04:29:16 04:29:17 04:29:19 04:29:22 04:29:24 04:29:27 04:29:28 04:29:30	16 17 18 19 20 21 22 23	of the bucket of funds that you were tracing in the Flow of Funds based on notations in outflow documents, whether it was vouchers or transmittal letters or the like. Do you recall that? A. Yes.	04:31:29 04:31:34 04:31:38 04:31:43 04:31:44 04:31:51 04:31:51
14 15 16 17 18 19 20 21 22	Atara, do you need to take a break? MS. MILLER: No, I don't need to take a break. I definitely don't need a break. I just need an answer to my question. (Simultaneous speaking.) MS. McKEEN: I'd like you to take a break. I would like a break. Thank you.	04:29:16 04:29:17 04:29:19 04:29:22 04:29:24 04:29:27 04:29:28	16 17 18 19 20 21	of the bucket of funds that you were tracing in the Flow of Funds based on notations in outflow documents, whether it was vouchers or transmittal letters or the like. Do you recall that? A. Yes. Q. Okay. Is that different here?	04:31:29 04:31:34 04:31:38 04:31:43 04:31:44 04:31:51

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			1		
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1	Q. Okay. I'm going to move on,	04:32:30	1	tax pledge account?	04:56:55
2	because, frankly, those aren't our moneys and	04:32:33	2	A. I believe that there is	04:56:58
3	we know that. So I'm just going to move on,	04:32:37	3	justification for why there's an account that	04:57:02
4	but I'm not sure how that's consistent with how	04:32:40	4	is called the pledge account, but I just can't	04:57:05
5	you explain to put the charts together, so I	04:32:43	5	recall off the top of my head the specific	04:57:08
6	might come back to it just so I can understand	04:32:47	6	document that we used to make that	04:57:10
7	better what you did in the other Flow of Funds.	04:32:50	7	determination.	04:57:12
8	Can I ask you whether for all of	04:32:55	8	Q. But you believe there is a	04:57:15
9.	the Flow of Funds charts that you prepared for	04:33:00	9	document?	04:57:17
10	HTA, PRIFA and CCDA if you were able to find	04:33:03	10	MS. McKEEN: Objection	04:57:18
11	evidence that the revenues being traced were	04:33:07	11	THE WITNESS: Yeah, I believe that	04:57:20
12	transferred out of a particular account, if you	04:33:12	12	there's information out there.	04:57:21
13	noted that transfer on the Flow of Funds chart?	04:33:15	13	BY MS. MILLER:	04:57:23
14	UNIDENTIFIED SPEAKER: Objection.	04:33:23	14		04:57:23
15	THE WITNESS: Could you repeat	04:33:25	15	Q. What do you mean when you say "information out there"?	04:57:26
16	that question?	04:33:26	16	A. Well, you characterized it as	04:57:29
17	BY MS. MILLER:	04:33:26	17	potentially one document, and I'm just not	04:57:31
18	Q. Yeah. In putting together these	04:33:29	18		04:57:34
19	Flow of Funds charts, if you were able to	04:33:31	19	certain that there's one document or there may	04:57:36
20	identify an outflow that corresponded to the	04:33:34	20	be a collection of documents that say that.	04:57:39
21	Fund that you were tracing, did you include	04:33:38	21	MS. MILLER: Okay. I'd like to	04:57:42
2.2	that outflow on the Flow of Funds chart?	04:33:41	22	mark as the next exhibit tab 2128, please.	04:57:42
23	UNIDENTIFIED SPEAKER: Objection.	04:33:48	23	(Monolines Exhibit 33 is	04:57:42
2.4	THE WITNESS: Each Flow of Funds	04:33:55	24	introduced for the record.)	04:57:42
2.5	chart is unique. It's hard for me to answer in	04:33:56	25	BY MS. MILLER:	04:57:58
	Grant is unique. It's hard for the to answer in		"	Q. We have marked as Monolines	
		463			465
1	terms of all the Flow of Funds charts together.	04:34:01	1	Exhibit 33 the document Bates-stamped	04:57:59
2	MS. MILLER: Okay. Maybe let's	04:34:16	2	CCDA_STA0006780.	04:58:10
3	take a break. I need to think about why they	04:34:17	3	Do you see that?	04:58:14
4	would be unique. Maybe I'll have an epiphany	04:34:20	4	A. I don't see that. Could you	04:58:21
5	over the break. Okay.	04:34:25	5	repeat that?	04:58:24
6	Do we want to take 5 minutes?	04:34:31	6	Q. Yeah, we marked as Monolines	04:58:28
7	MS. McKEEN: I think 10 minutes, a	04:34:32	7	Exhibit 33 a document that's been Bates-stamped	04:58:30
8	5-minute break we can't actually take a break.	04:34:36	8	CCDA STA006780.	04:58:32
9	Thanks.	04:34:39	9	A. Yes, I see that, thank you.	04:58:39
10	MS. MILLER: Okay.	04:34:39	10	Q. Okay. And if those documents are	04:58:42
11	THE VIDEOGRAPHER: We are off the	04:34:41	11	in Spanish, there is an English translation at	04:58:44
12	record at 4:35 p.m.	04:34:41	12	the back. And if you look at well, are you	04:58:50
13	(Recess taken.)	04:34:44	13	going to want to look at the certified	04:59:03
14	THE VIDEOGRAPHER: We are back on	04:56:04	14	translation or the Spanish version?	04:59:05
15	the record at 4:56 p.m.	04:56:12	15	A. I would prefer the certified	04:59:07
16	BY MS. MILLER:	04:56:12	16	translation.	04:59:09
1.7	Q. Afternoon, Mr. Ahlberg.	04:56:18	17	Q. Okay. So looking at the certified	04:59:10
18	Mr. Ahlberg, have you ever seen	04:56:20	18	translation, do you see that well, do you	04:59:19
19	any document specifically identifying a	04:56:21	19	see what account these documents relate to?	04:59:37
20	particular bank account as the pledge account?	04:56:25	20	A. Yes, I see Account Reducted 9947.	04:59:39
21	A. I can't recall personally looking	04:56:35	21	Q. Okay. So this is the GDB 9947	04:59:49
22	at a document that's labeled a pledge account.	04:56:37	22	account. Do you agree with that?	04:59:52
23	Carbon 198 (DC (Charles) administratific and camples (as) a management of contraction of the cample of contraction of camples (carbon 1988) and carbon 1988) are carbon 1988) and carbon 1988) are carbon 1988) and carbon 1988) and carbon 1988) are carbon 1988) and carbon 1988) and carbon 1988) are carbon 1988) and carbon 1988) are carbon 1988) and carbon 1988) and carbon 1988) are carbon 1988) and carbon 1988) are carbon 1988) and carbon 1988) are carbon 1988) are carbon 1988) and carbon 1988) are carbon 1988) are c	04:56:43	23	A. Yes.	04:59:56
	 Q. Do you know whether there are any 		24		
II	documents that enecifically identify a	04:56:45	24	O And the account name is the Hetel	04:59:57
24 25	documents that specifically identify a particular bank account as the hotel occupancy	04:56:45 04:56:48	25	Q. And the account name is the Hotel Occupancy Tax Pledge Account. Do you see that?	04:59:57

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		466			468
1	A. I see that here.	05:00:05	1	BY MS. MILLER:	05:02:42
2	Q. Okay. So let me ask my question	05:00:07	2	Q. Did anyone on your team do that	05:02:42
3	again.	05:00:09	3	exercise?	05:02:45
4	Have you seen any documents that	05:00:10	4	A. I'm not positive. It's something	05:02:50
5	identify a particular bank account as the	05:00:12	5	that we can get back to you on.	05:02:53
6	pledge account?	05:00:15	6	Q. Did you ask anybody to do it?	05:02:54
7	A. Could we please flip back to the	05:00:27	7.	A. I don't recall.	05:03:00
8	PowerPoint presentation? I just want to	05:00:29	8	Q. Did anybody tell you whether they	05:03:03
9	cross-reference this account number with the	05:00:32	9	had done it?	05:03:06
10	account in the Flow of Funds that I know to be	05:00:35	10	A. I can't recall just an exercise,	05:03:06
11	the pledge account.	05:00:36	11.	but I don't know.	05:03:12
12	Q. Sure. Well, sorry, before we do	05:00:39	12	Q. Did you think it was an exercise	05:03:12
13	that, how do you know that the account in the	05:00:47	13	that was important to do in connection with	05:03:15
14	Flow of Funds is a pledge account? You said,	05:00:52	14	preparing the Flow of Funds?	05:03:16
15	"the account that I know to be the pledge	05:00:54	15	A. I think the Flow of Funds is	05:03:25
16	account." How do you know an account to be the	05:00:56	16	accurate as the method.	05:03:29
17	pledge account?	05:00:59	17	Q. Okay. Did you think it was	05:03:34
18	A. We were working in preparation for	05:01:00	18	important with respect to PRIFA to match the	05:03:36
19	this deper deposition (indiscernible) that	05:01:03	19	Flow of Funds for the particular Funds and	05:03:39
20	there is an account in the Flow of Funds that	05:01:06	2.0	accounts identified in the various bond	05:03:39
21	is identifiable in the pledge account.	05:01:09	21	documents that we looked at earlier today?	05:03:41
22	Q. Okay. And what work did you do?	05:01:11	22	A. As I mentioned, I did not do that	05:03:50
23	A. It would have involved again,	05:01:17	23	in putting together the Flow of Funds, and I	05:03:53
24	as I mentioned, I personally did not review a	05:01:23	24	believe the Flow of Funds is still an accurate	05:03:55
25	document that had that pledge account language	05:01:26	25	representation of the Flow of Funds during the	05:03:59
1	on that there, but it would have been in	467	1	relevant time period.	469
2	conversation with the team in preparation for	05:01:32	2	Q. Did you think it was important to	05:04:02
3	this deposition.	05:01:36	3	map the particular funds and accounts in the	05:04:04
4	Q. Would you have asked them if they	05:01:37	4	PRIFA Flow of Fund to bank accounts identified	05:04:07
5	saw a document that identified the account as	05:01:39	5	in your Flow of Funds chart in preparation for	05:04:13
6	the pledge account?	05:01:43	6	your deposition today?	05:04:15
7	A. I admit I can't recall right now	05:01:50	7	A. Could you please repeat that	05:04:20
8	asking about documents.	05:01:51	8	question?	0.5:04:24
9	Q. We spoke earlier today about the	05:01:55	9	 Q. Did you think it was important to 	05:04:25
	PRIFA Flow of Funds. Do you recall that?	05:01:57	10	map the bank accounts identified in the PRIFA	05:04:26
10		05-01-50	11	Flow of Funds chart that you prepared to the	05:04:32
10 11	 A. I do recall speaking to you about 	05:01:59		riow or rands onart that you propared to the	
	 A. I do recall speaking to you about the PRIFA Flow of Funds. 	05:01:59	12	accounts and Funds identified in the PRIFA bond	05:04:34
11 12 13		05:02:04 05:02:05	12		05:04:34 05:04:38
11 12 13	the PRIFA Flow of Funds.	05:02:04 05:02:05 05:02:07	12 13 14	accounts and Funds identified in the PRIFA bond	05:04:34 05:04:38 05:04:56
11 12 13 14	the PRIFA Flow of Funds. Q. And do you recall being pretty	05:02:04 05:02:05 05:02:07 05:02:12	12 13 14 15	accounts and Funds identified in the PRIFA bond document?	05:04:34 05:04:38 05:04:56 05:04:58
11 12 13 14 15	the PRIFA Flow of Funds. Q. And do you recall being pretty adamant in connection with the testimony about	05:02:04 05:02:05 05:02:07 05:02:12 05:02:15	12 13 14 15	accounts and Funds identified in the PRIFA bond document? A. I can't assign a degree of	05:04:34 05:04:38 05:04:56 05:04:58
11 12 13 14 15 16	the PRIFA Flow of Funds. Q. And do you recall being pretty adamant in connection with the testimony about the bank account in the PRIFA Flow of Funds and	05:02:04 05:02:05 05:02:07 05:02:12 05:02:15 05:02:18	12 13 14 15 16	accounts and Funds identified in the PRIFA bond document? A. I can't assign a degree of importance or not there other than that I would be able to put together an accurate Flow of Funds without relying on an exercise like that.	05:04:34 05:04:38 05:04:56 05:04:58 05:05:04
11 12 13 14 15 16 17	the PRIFA Flow of Funds. Q. And do you recall being pretty adamant in connection with the testimony about the bank account in the PRIFA Flow of Funds and the various funds and accounts in the bond documents, that you did	05:02:04 05:02:05 05:02:07 05:02:12 05:02:15 05:02:18	12 13 14 15 16 17	accounts and Funds identified in the PRIFA bond document? A. I can't assign a degree of importance or not there other than that I would be able to put together an accurate Flow of Funds without relying on an exercise like that. Q. Okay. So you did not do it for	05:04:34 05:04:38 05:04:56 05:04:58 05:05:04 05:05:08
11 12 13 14 15 16 17 18	the PRIFA Flow of Funds. Q. And do you recall being pretty adamant in connection with the testimony about the bank account in the PRIFA Flow of Funds and the various funds and accounts in the bond documents, that you did not undertake an exercise to map the accounts and Fund in PRIFA to the actual bank accounts in the Flow of	05:02:04 05:02:05 05:02:07 05:02:12 05:02:15 05:02:18 05:02:20 05:02:25	12 13 14 15 16 17 18	accounts and Funds identified in the PRIFA bond document? A. I can't assign a degree of importance or not there other than that I would be able to put together an accurate Flow of Funds without relying on an exercise like that. Q. Okay. So you did not do it for PRIFA; is that right?	05:04:34 05:04:38 05:04:56 05:04:58 05:05:04 05:05:08 05:05:11
11 12 13 14 15 16 17 18 19 20	the PRIFA Flow of Funds. Q. And do you recall being pretty adamant in connection with the testimony about the bank account in the PRIFA Flow of Funds and the various funds and accounts in the bond documents, that you did	05:02:04 05:02:05 05:02:07 05:02:12 05:02:15 05:02:18 05:02:20 05:02:25 05:02:27	12 13 14 15 16 17 18 19 20	accounts and Funds identified in the PRIFA bond document? A. I can't assign a degree of importance or not there other than that I would be able to put together an accurate Flow of Funds without relying on an exercise like that. Q. Okay. So you did not do it for	05:04:34 05:04:38 05:04:56 05:04:56 05:05:04 05:05:08 05:05:11 05:05:13
11 12 13 14 15 16 17 18 19 20 21	the PRIFA Flow of Funds. Q. And do you recall being pretty adamant in connection with the testimony about the bank account in the PRIFA Flow of Funds and the various funds and accounts in the bond documents, that you did not undertake an exercise to map the accounts and Fund in PRIFA to the actual bank accounts in the Flow of Funds. Do you recall that? MS. McKEEN: Objection.	05:02:04 05:02:05 05:02:07 05:02:12 05:02:15 05:02:18 05:02:20 05:02:25 05:02:27	12 13 14 15 16 17 18 19 20 21	accounts and Funds identified in the PRIFA bond document? A. I can't assign a degree of importance or not there other than that I would be able to put together an accurate Flow of Funds without relying on an exercise like that. Q. Okay. So you did not do it for PRIFA; is that right? A. I personally did not undertake an exercise.	05:04:34 05:04:38 05:04:56 05:04:56 05:05:04 05:05:08 05:05:11 05:05:13 05:05:17
11 12 13 14 15 16 17 18 19 20 21	the PRIFA Flow of Funds. Q. And do you recall being pretty adamant in connection with the testimony about the bank account in the PRIFA Flow of Funds and the various funds and accounts in the bond documents, that you did not undertake an exercise to map the accounts and Fund in PRIFA to the actual bank accounts in the Flow of Funds. Do you recall that?	05:02:04 05:02:05 05:02:07 05:02:12 05:02:15 05:02:18 05:02:20 05:02:25 05:02:27 05:02:30	12 13 14 15 16 17 18 19 20 21	accounts and Funds identified in the PRIFA bond document? A. I can't assign a degree of importance or not there other than that I would be able to put together an accurate Flow of Funds without relying on an exercise like that. Q. Okay. So you did not do it for PRIFA; is that right? A. I personally did not undertake an	05:04:34 05:04:38 05:04:56 05:04:58 05:05:04 05:05:08 05:05:11 05:05:13 05:05:17 05:05:21
11 12 13 14 15 16 17 18 19 20 21 22 23	the PRIFA Flow of Funds. Q. And do you recall being pretty adamant in connection with the testimony about the bank account in the PRIFA Flow of Funds and the various funds and accounts in the bond documents, that you did not undertake an exercise to map the accounts and Fund in PRIFA to the actual bank accounts in the Flow of Funds. Do you recall that? MS. McKEEN: Objection. THE WITNESS: I recall saying that I did not personally do an exercise mapping	05:02:04 05:02:05 05:02:07 05:02:12 05:02:15 05:02:18 05:02:20 05:02:25 05:02:27 05:02:34 05:02:36	12 13 14 15 16 17 18 19 20 21 22 23	accounts and Funds identified in the PRIFA bond document? A. I can't assign a degree of importance or not there other than that I would be able to put together an accurate Flow of Funds without relying on an exercise like that. Q. Okay. So you did not do it for PRIFA; is that right? A. I personally did not undertake an exercise. Q. And you don't know if anybody on your team did?	05:04:34 05:04:58 05:04:58 05:05:04 05:05:08 05:05:11 05:05:13 05:05:17 05:05:21 05:05:21 05:05:23
11 12 13 14 15 16 17 18 19 20 21	the PRIFA Flow of Funds. Q. And do you recall being pretty adamant in connection with the testimony about the bank account in the PRIFA Flow of Funds and the various funds and accounts in the bond documents, that you did not undertake an exercise to map the accounts and Fund in PRIFA to the actual bank accounts in the Flow of Funds. Do you recall that? MS. McKEEN: Objection. THE WITNESS: I recall saying that	05:02:04 05:02:05 05:02:07 05:02:12 05:02:15 05:02:18 05:02:20 05:02:25 05:02:27 05:02:30	12 13 14 15 16 17 18 19 20 21	accounts and Funds identified in the PRIFA bond document? A. I can't assign a degree of importance or not there other than that I would be able to put together an accurate Flow of Funds without relying on an exercise like that. Q. Okay. So you did not do it for PRIFA; is that right? A. I personally did not undertake an exercise. Q. And you don't know if anybody on	05:04:34 05:04:58 05:04:58 05:05:04 05:05:08 05:05:11 05:05:13 05:05:17 05:05:21

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1			1	* **	713)
1.		470			472
~	Q. And it wasn't significant for you	05:05:26	1	BY MS. MILLER:	05:07:22
² to	o find that out and to remember that in	05:05:28	2	Q. Of mapping the particular bank	05:07:25
3 a	dvance of your testimony today, right?	05:05:30	3	accounts identified in the Flow of Funds to the	05:07:29
4	A. I think the Flow of Funds are	05:05:37	4	various funds and accounts identified in the	05:07:31
⁵ a	ccurate as they are.	05:05:39	.5	relevant bond document.	05:07:34
6	Q. I'm not challenging the Flow of	05:05:41	6	A. I did not personally do that	05:07:42
7 F	unds. I believe that the Flow of Funds is	05:05:43	7	mapping exercise either.	05:07:45
8 a	ccurate. My question is that it wasn't	05:05:45	8	Q. Okay. So how do you know that a	05:07:48
⁹ si	ignificant for you to find out from any other	05:05:51	9	particular account in the Flow of Funds is the,	05:07:51
¹⁰ te	eam member in advance of your testimony today	05:05:54	10	quote, "pledge account"?	05:07:54
¹¹ w	hether they had put together a mapping of the	05:05:56	11	A. From our discussions with with	05:08:00
¹² F	unds and accounts in various PRIFA bond	05:06:00	12	Tourism and our work together, we identified	05:08:04
¹³ de	ocuments to actual bank accounts, correct?	05:06:03	13	the account as a pledge account.	05:08:06
14	MS. McKEEN: Objection.	05:06:08	14	Q. Okay. Going back to PRIFA, did	05:08:14
15	THE WITNESS: I don't think not	05:06:11	15	you identify any of the particular accounts in	05:08:16
¹⁶ r∈	ecalling whether this exercise was done or not	05:06:14	16	the PRIFA Flow of Funds to the designated	05:08:20
	ssigns a level of importance or not to the	05:06:17	17	account names in the bond document?	05:08:24
	xercise.	05:06:18	18	A. I can't recall off the top of my	05:08:34
	BY MS. MILLER:	05:06:18	19	head the names of the bond documents used.	05:08:38
20	Q. Well, if you thought it was an	05:06:20	20	Q. Okay. But it was important enough	05:08:41
	mportant part of your testimony today,	05:06:22	21	for you to remember it with respect to CCDA?	05:08:43
	ouldn't you have asked and remembered the	05:06:24	22	UNIDENTIFIED SPEAKER: Objection.	05:08:51
0.00	nswer?	05:06:25	23		
24	MS. McKEEN: Objection,	05:06:26	2.4		
²⁵ a ı	rgumentative.	05:06:26	25		
		471			473
1	THE WITNESS: In preparation for	05:06:31	1	THE WITNESS: Again, I'm not	05:09:02
² te	estimony, I focused on developing an accurate	05:06:32	2	certain about defining importance or level or	05:09:03
³ F	Flow of Funds.	05:06:38	3	not to that exercise.	05:09:06
4 E	BY MS. MILLER:	05:06:39	4	BY MS. MILLER:	05:09:06
.5	 Q. Okay. So you personally never did 	05:06:39	.5	Q. Can I ask you a question with	05:09:09
6 a	a mapping exercise for PRIFA, and you don't	05:06:41	6	respect to CCDA?	05:09:10
	know if anybody on your team did, correct?	05:06:44	7	Do you have a particular account	05:09:12
В	MS. McKEEN: Objection, asked and	05:06:46	8	number that you would attach to each of the	05:09:16
	answered.	05:06:51	9	accounts identified in the various CCDA bond	05:09:19
10	THE WITNESS: I can't I did not	05:06:51	10	documents?	05:09:24
(68090)	personally perform the exercise, and I can't	05:06:52	11	A. Can you repeat that question?	05:09:30
	ecall if someone on the team did or not.	05:06:52	12	Q. Yeah. Sitting here today, do you	05:09:34
	BY MS. MILLER:	05:06:52	13	have a particular account number that's	05:09:37
14	Q. Okay.	05:06:59	14	reflected in your Flow of Funds chart that you	05:09:40
15	THE REPORTER: I'm sorry. Can you	05:06:59	15	would attribute to the specific account names	05:09:42
	repeat your answer, Mr. Ahlberg?	05:07:01	16	included in the various CCDA bond documents?	05:09:48
17	THE WITNESS: I did not	05:07:03	17	UNIDENTIFIED SPEAKER: Objection.	05:09:57
	personally, and I cannot recall if anyone on	05:07:04	18	THE WITNESS: Yeah, I'm not	05:09:59
	he team did or did not.	05:07:06	19	positive off the top of my head.	05:10:00
19 th	THE REPORTER: Thank you.	05:07:08 05:07:08	20 21	BY MS. MILLER:	05:10:00 05:10:02
19 tl	BY MS. MILLER:	00:07:08	22	Q. Okay. So I'm going to go through	05:10:02
19 tl 20		05.07.10			
19 th 20 21 E	Q. Why did you do that exercise for	05:07:10	1	them, and you'll tell me, just a yes or no, if	
19 tH 20 21 E 22 23 C	Q. Why did you do that exercise for CCDA?	05:07:17	23	there is an account number identified in the	05:10:07
19 tH 20 21 E	Q. Why did you do that exercise for		1	PROCESS OF THE PROCES	

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ll .			T		2401
11		474			476
1	And I don't need the notes the	05:10:17	1.	pledge account?	05:13:11
2	names or numbers yet. I'm going to give you	05:10:18	2	A. Your question is how many times	05:13:18
3	some names. You're going to tell me what the	05:10:22	3	did I have a conversation about which accounts	05:13:21
4	number you're going to tell me if there's a	05:10:24	4	were considered by those names?	05:13:26
5	specific bank account that relates to that	05:10:25	5	Q. Yeah, about which accounts were	05:13:32
6	account designation in the document, okay,	05:10:28	6	connected to which particular bank account,	05:13:35
7	so	05:10:32	7	exactly.	05:13:37
8	A. Can somebody pull up the Flow of	05:10:32	8	A. Yeah. I can't recall an exact	05:13:39
9	Funds in question?	05:10:36	9	amount or number of conversations that we had	05:13:42
10	Q. Yeah, sure. Let's let's put	05:10:37	10	where we would have specifically talked about	05:13:46
11	yeah, let's put up Exhibit 32, please.	05:10:38	11	this.	05:13:51
12	Okay. So we are going to look at	05:10:43	12	Q. Do you recall any conversations	05:13:51
13	this January 2015 to November 2015 flow.	05:10:45	13	where you specifically spoke about it?	05:13:52
14	Okay. So looking at this, is	05:10:50	14	A. Just to clarify, are we referring	05:14:01
15	there a particular bank account that you	05:10:52	15	to Tourism right now?	05:14:04
16	believe is the transfer account?	05:10:54	16	Q. Yeah, I'm talking about Tourism	05:14:05
17	A. Yes.	05:10:58	17	right now.	05:14:07
18	Q. And is there a particular bank	05:10:59	18	A. Thank you for clarifying.	05:14:09
19	account that you believe is the surplus	05:11:01	19	With that clarification, would you	05:14:11
20	account?	05:11:03	20	please repeat the question?	05:14:16
21	A. Yes.	05:11:05	21	 Q. How many conversations can you 	05:14:18
22	Q. And is there a particular bank	05:11:06	22	recall having about which accounts	05:14:20
23	account that you believe is the pledge account?	05:11:09	23	identified which bank accounts identified in	05:14:22
24	A. Yes.	05:11:13	24	the Flow of Funds that you prepared related to	05:14:24
2.5	 Q. And is there a particular bank 	05:11:14	25	which account in the various bond documents?	05:14:28
			-		
		475			477
1	account that you believe is the trust account?	05:11:17	i.	A. I can't recall an exact amount of	05:14:33
2	A. Yes.	05:11:24	2	conversation.	05:14:36
3	Q. Okay. So you can map in your	05:11:26	3	Q. Was it more than one?	05:14:37
4	mind, sitting here with no documents in front	05:11:30	4	A. The identification of different	05:14:38
5	of you and no preparation, every single	05:11:32	5	accounts came up on more than one occasion.	05:14:49
6	relevant account identified in the CCDA CCDA	05:11:36	6	Q. I mean, identification and	05:14:54
7	document to a specific bank account in this	05:11:40	7	you only when you say the identification of	05:14:55
8	chart, is that your testimony?	05:11:42	8	particular and I just want to make sure we	05:14:57
9	UNIDENTIFIED SPEAKER: Objection.	05:11:46	9	mean the same thing.	05:15:00
	ONIDENTIALED OF EXAMENT. OBJECTION.		1 22		
10	UNIDENTIFIED SPEAKER: Objection.	05:11:48	10	I mean the connecting or mapping	05:15:01
10 11		05:11:48 05:11:51	11	I mean the connecting or mapping of a particular	05:15:01 05:15:03
	UNIDENTIFIED SPEAKER: Objection.		1		
11 12 13	UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can identify on	05:11:51 05:11:52 05:11:57	11	of a particular bank account to a particular	05:15:03 05:15:06 05:15:09
11 12 13 14	UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can identify on this page accounts that I consider the pledge	05:11:51 05:11:52 05:11:57 05:11:57	11 12 13 14	of a particular bank account to a particular account name in a bond document. Is that what	05:15:03 05:15:06 05:15:09 05:15:10
11 12 13 14 15	UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can identify on this page accounts that I consider the pledge account, transfer account, surplus account.	05:11:51 05:11:52 05:11:57 05:11:57	11 12 13 14 15	of a particular bank account to a particular account name in a bond document. Is that what you're saying?	05:15:03 05:15:06 05:15:09 05:15:10 05:15:12
11 12 13 14 15	UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can identify on this page accounts that I consider the pledge account, transfer account, surplus account. BY MS. MILLER:	05:11:51 05:11:52 05:11:57 05:11:57 05:12:06 05:12:19	11 12 13 14 15	of a particular bank account to a particular account name in a bond document. Is that what you're saying? A. That is not what I was saying.	05:15:03 05:15:06 05:15:09 05:15:10 05:15:12
11 12 13 14 15 16	UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can identify on this page accounts that I consider the pledge account, transfer account, surplus account. BY MS. MILLER: Q. Okay. Can we just pull up the	05:11:51 05:11:52 05:11:57 05:11:57 05:12:06 05:12:19	11 12 13 14 15 16	of a particular bank account to a particular account name in a bond document. Is that what you're saying? A. That is not what I was saying. Q. Okay. So that's my question that's my question, so let me ask my question again so we can just be clear.	05:15:03 05:15:06 05:15:09 05:15:10 05:15:12 05:15:15
11 12 13 14 15 16 17	UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can identify on this page accounts that I consider the pledge account, transfer account, surplus account. BY MS. MILLER: Q. Okay. Can we just pull up the PRIFA Flow of Funds for a minute because I just want to ask you, sitting here off the top of your head, if you did the same exercise with	05:11:51 05:11:52 05:11:57 05:11:57 05:12:06 05:12:19 05:12:22	11 12 13 14 15 16 17	of a particular bank account to a particular account name in a bond document. Is that what you're saying? A. That is not what I was saying. Q. Okay. So that's my question that's my question, so let me ask my question again so we can just be clear. How many conversations do you	05:15:03 05:15:06 05:15:09 05:15:10 05:15:12 05:15:15 05:15:16 05:15:18
11 12 13 14 15 16 17 18	UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can identify on this page accounts that I consider the pledge account, transfer account, surplus account. BY MS. MILLER: Q. Okay. Can we just pull up the PRIFA Flow of Funds for a minute because I just want to ask you, sitting here off the top of your head, if you did the same exercise with respect to the PRIFA Flow of Funds.	05:11:51 05:11:52 05:11:57 05:11:57 05:12:06 05:12:19 05:12:22 05:12:26 05:12:29	11 12 13 14 15 16 17 18	of a particular bank account to a particular account name in a bond document. Is that what you're saying? A. That is not what I was saying. Q. Okay. So that's my question that's my question, so let me ask my question again so we can just be clear. How many conversations do you recall about the linking of particular bank	05:15:03 05:15:06 05:15:09 05:15:10 05:15:12 05:15:15 05:15:16 05:15:18
11 12 13 14 15 16 17 18 19	UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can identify on this page accounts that I consider the pledge account, transfer account, surplus account. BY MS. MILLER: Q. Okay. Can we just pull up the PRIFA Flow of Funds for a minute because I just want to ask you, sitting here off the top of your head, if you did the same exercise with	05:11:51 05:11:52 05:11:57 05:11:57 05:12:06 05:12:19 05:12:22 05:12:26 05:12:29	11 12 13 14 15 16 17 18 19 20	of a particular bank account to a particular account name in a bond document. Is that what you're saying? A. That is not what I was saying. Q. Okay. So that's my question that's my question, so let me ask my question again so we can just be clear. How many conversations do you recall about the linking of particular bank account numbers to account names used or	05:15:03 05:15:06 05:15:09 05:15:10 05:15:12 05:15:15 05:15:16 05:15:18 05:15:21 05:15:25
11 12 13 14 15 16 17 18 19 20 21	UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can identify on this page accounts that I consider the pledge account, transfer account, surplus account. BY MS. MILLER: Q. Okay. Can we just pull up the PRIFA Flow of Funds for a minute because I just want to ask you, sitting here off the top of your head, if you did the same exercise with respect to the PRIFA Flow of Funds.	05:11:51 05:11:52 05:11:57 05:11:57 05:12:06 05:12:19 05:12:22 05:12:22 05:12:29 05:12:29	11 12 13 14 15 16 17 18 19 20 21	of a particular bank account to a particular account name in a bond document. Is that what you're saying? A. That is not what I was saying. Q. Okay. So that's my question that's my question, so let me ask my question again so we can just be clear. How many conversations do you recall about the linking of particular bank account numbers to account names used or designations used in the bond documents?	05:15:03 05:15:06 05:15:09 05:15:10 05:15:12 05:15:15 05:15:16 05:15:16 05:15:21 05:15:21 05:15:25
11 12 13 14 15 16 17 18 19 20 21	UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can identify on this page accounts that I consider the pledge account, transfer account, surplus account. BY MS. MILLER: Q. Okay. Can we just pull up the PRIFA Flow of Funds for a minute because I just want to ask you, sitting here off the top of your head, if you did the same exercise with respect to the PRIFA Flow of Funds. While we are waiting for that, Mr. Ahlberg, how many conversations that do you have you had in preparation of these	05:11:51 05:11:52 05:11:57 05:12:06 05:12:19 05:12:22 05:12:26 05:12:29 05:12:48 05:12:50 05:12:54	11 12 13 14 15 16 17 18 19 20 21	of a particular bank account to a particular account name in a bond document. Is that what you're saying? A. That is not what I was saying. Q. Okay. So that's my question that's my question, so let me ask my question again so we can just be clear. How many conversations do you recall about the linking of particular bank account numbers to account names used or designations used in the bond documents? A. I don't recall any specific	05:15:03 05:15:06 05:15:09 05:15:10 05:15:12 05:15:15 05:15:16 05:15:18 05:15:21 05:15:25 05:15:30 05:15:34
11 12 13 14 15 16 17 18 19 20 21 22 23	UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can identify on this page accounts that I consider the pledge account, transfer account, surplus account. BY MS. MILLER: Q. Okay. Can we just pull up the PRIFA Flow of Funds for a minute because I just want to ask you, sitting here off the top of your head, if you did the same exercise with respect to the PRIFA Flow of Funds. While we are waiting for that, Mr. Ahlberg, how many conversations that do you have you had in preparation of these Flow of Funds or in preparation for your	05:11:51 05:11:52 05:11:57 05:12:06 05:12:19 05:12:22 05:12:26 05:12:29 05:12:48 05:12:50 05:12:54	11 12 13 14 15 16 17 18 19 20 21 22 23	of a particular bank account to a particular account name in a bond document. Is that what you're saying? A. That is not what I was saying. Q. Okay. So that's my question that's my question that's my question, so let me ask my question again so we can just be clear. How many conversations do you recall about the linking of particular bank account numbers to account names used or designations used in the bond documents? A. I don't recall any specific conversations where we discussed those things.	05:15:03 05:15:06 05:15:09 05:15:10 05:15:12 05:15:15 05:15:16 05:15:18 05:15:21 05:15:23 05:15:34 05:15:37
11 12 13 14 15 16 17 18 19 20 21	UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can identify on this page accounts that I consider the pledge account, transfer account, surplus account. BY MS. MILLER: Q. Okay. Can we just pull up the PRIFA Flow of Funds for a minute because I just want to ask you, sitting here off the top of your head, if you did the same exercise with respect to the PRIFA Flow of Funds. While we are waiting for that, Mr. Ahlberg, how many conversations that do you have you had in preparation of these	05:11:51 05:11:52 05:11:57 05:12:06 05:12:19 05:12:22 05:12:26 05:12:29 05:12:48 05:12:50 05:12:54	11 12 13 14 15 16 17 18 19 20 21	of a particular bank account to a particular account name in a bond document. Is that what you're saying? A. That is not what I was saying. Q. Okay. So that's my question that's my question, so let me ask my question again so we can just be clear. How many conversations do you recall about the linking of particular bank account numbers to account names used or designations used in the bond documents? A. I don't recall any specific	05:15:03 05:15:06 05:15:09 05:15:10 05:15:12 05:15:15 05:15:16 05:15:18 05:15:21 05:15:25 05:15:30 05:15:34

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65 (Pages 478 to 481)

			T		
		478			480
1	A. Some discussions with with	05:15:52	1	marked as Exhibit 24.	05:18:52
2	Tourism Company and an understanding of	05:15:54	2	And could we go to the first Flow	05:18:56
3	operationally how things work.	05:15:59	3	of Funds chart in this document?	05:19:00
4	Q. Okay. I thought you just told me	05:16:01	4	So we are going to look at the	05:19:02
5	that you didn't have any conversations about	05:16:02	5	January 2014 to June 2015 Flow of Funds. Do	05:19:04
6	that.	05:16:05	6	you see that?	05:19:08
7	MS. McKEEN: Objection.	05:16:07	7	A. Yes.	05:19:08
8	BY MS. MILLER:	05:16:07	8	Q. Okay. And in the PRIFA Flow of	05:19:09
9	 Q. What conversations are you 	05:16:10	9	Funds, the moneys are supposed to be deposited	05:19:12
10	recalling?	05:16:12	10	to the credit of the Puerto Rico Infrastructure	05:19:17
11	 A. It's hard to know since there were 	05:16:32	11	Fund. Can you identify a particular bank	05:19:21
12	several conversations with the different	05:16:36	12	account on this chart that relates to that?	05:19:23
13	management teams in preparation for this	05:16:40	13	 A. There is no bank account on this 	05:19:30
14	deposition.	05:16:42	14	chart that is identifiable as the Puerto Rico	05:19:33
15	 Q. Who did you have conversations 	05:16:53	15	Infrastructure Fund.	05:19:37
16	with about the mapping of particular bank	05:16:54	16	 Q. Okay. And then the moneys that 	05:19:37
17	accounts to account designations in the bond	05:16:57	17	flow from there into the Sinking Fund?	05:19:39
18	documents?	05:17:08	18	UNIDENTIFIED SPEAKER: Objection.	05:19:49
19	MS. McKEEN: Objection.	05:17:08	19	BY MS. MILLER:	05:19:49
20	THE WITNESS: I don't recall	05:17:09	20	Q. Are there any accounts on this	05:19:52
21	specific conversations about mapping accounts	05:17:09	21	on this Flow of Funds that you can identify as	05:19:54
22	to the bond documents.	05:17:11	22	the Sinking Fund?	05:19:59
23	BY MS. MILLER:	05:17:17	23	A. I am not positive of any of these	05:20:06
24	Q. Did you have any conversations	05:17:17 05:17:18	24 25	accounts being identified as the Sinking Fund.	05:20:08 05:20:10
2.5	with counsel about mapping of bond documents	00:14:18	25	Q. Okay. And do you know whether	U5:20:10
			-		
l		470			401
		479			481
1	just a yes or no mapping of accounts to bond	479	1	that US Bank Account -0002 is the reserve	481
2	just a yes or no mapping of accounts to bond documents?	05:17:21 05:17:25	2	that US Bank Account -0002 is the reserve account?	05:20:12 05:20:16
2		05:17:21 05:17:25 05:17:28	2:		05:20:12 05:20:16 05:20:24
2 3 4	documents?	05:17:21 05:17:25 05:17:28 05:17:30	2 3 4	account?	05:20:12 05:20:16 05:20:24 05:20:28
2 3 4 5	documents? A. I mean, I can't recall if we	05:17:21 05:17:25 05:17:28 05:17:30 05:17:44	2 3 4 5	account? A. I'm not certain if that's the	05:20:12 05:20:16 05:20:24 05:20:28 05:20:33
2 3 4 5	documents? A. I mean, I can't recall if we specifically discussed this issue or not. Q. I'm trying to understand I showed you a document that identified the	05:17:21 05:17:25 05:17:28 05:17:30 05:17:44 05:17:46	2 3 4 5	account? A. I'm not certain if that's the colloquial name of this account or not. Q. I mean, there are reserve accounts that are discussed in the relevant bond	05:20:12 05:20:16 05:20:24 05:20:28 05:20:33 05:20:36
2 3 4 5 6	documents? A. I mean, I can't recall if we specifically discussed this issue or not. Q. I'm trying to understand I showed you a document that identified the pledge account, and	05:17:21 05:17:25 05:17:28 05:17:30 05:17:44 05:17:46 05:17:50	2 3 4 5 6	account? A. I'm not certain if that's the colloquial name of this account or not. Q. I mean, there are reserve accounts that are discussed in the relevant bond documents. Do you know if that US Bank 002	05:20:12 05:20:16 05:20:24 05:20:28 05:20:33 05:20:36 05:20:38
2 3 4 5 6 7	documents? A. I mean, I can't recall if we specifically discussed this issue or not. Q. I'm trying to understand I showed you a document that identified the pledge account 9947 as the pledge account, and you indicated to me that you weren't sure if	05:17:21 05:17:25 05:17:28 05:17:30 05:17:44 05:17:46 05:17:50	2 3 4 5 6 7 8	account? A. I'm not certain if that's the colloquial name of this account or not. Q. I mean, there are reserve accounts that are discussed in the relevant bond documents. Do you know if that US Bank 002 account is similar to the account discussed in	05:20:12 05:20:16 05:20:24 05:20:28 05:20:33 05:20:36 05:20:38 05:20:42
2 3 4 5 6 7 8	documents? A. I mean, I can't recall if we specifically discussed this issue or not. Q. I'm trying to understand I showed you a document that identified the pledge account 9947 as the pledge account, and you indicated to me that you weren't sure if you had ever seen any document that identified	05:17:21 05:17:25 05:17:28 05:17:30 05:17:44 05:17:46 05:17:50 05:17:53	2: 3 4 5 6 7 8	account? A. I'm not certain if that's the colloquial name of this account or not. Q. I mean, there are reserve accounts that are discussed in the relevant bond documents. Do you know if that US Bank 002 account is similar to the account discussed in the bond document?	05:20:12 05:20:16 05:20:24 05:20:28 05:20:33 05:20:36 05:20:38 05:20:42 05:20:45
2 3 4 5 6 7	documents? A. I mean, I can't recall if we specifically discussed this issue or not. Q. I'm trying to understand — I showed you a document that identified the pledge account 9947 as the pledge account, and you indicated to me that you weren't sure if you had ever seen any document that identified 9947 specifically as the pledge account; is	05:17:21 05:17:25 05:17:28 05:17:30 05:17:44 05:17:46 05:17:50 05:17:56 05:18:01	2 3 4 5 6 7 8 9	account? A. I'm not certain if that's the colloquial name of this account or not. Q. I mean, there are reserve accounts that are discussed in the relevant bond documents. Do you know if that US Bank 002 account is similar to the account discussed in the bond document? A. Off the top of my head, I'm not	05:20:12 05:20:24 05:20:28 05:20:33 05:20:36 05:20:36 05:20:42 05:20:45 05:20:49
2 3 4 5 6 7 8 9 10	documents? A. I mean, I can't recall if we specifically discussed this issue or not. Q. I'm trying to understand — I showed you a document that identified the pledge account 9947 as the pledge account, and you indicated to me that you weren't sure if you had ever seen any document that identified 9947 specifically as the pledge account; is that right?	05:17:21 05:17:25 05:17:28 05:17:30 05:17:44 05:17:46 05:17:50 05:17:53 05:17:56 05:18:01 05:18:07	2 3 4 5 6 7 8 9	account? A. I'm not certain if that's the colloquial name of this account or not. Q. I mean, there are reserve accounts that are discussed in the relevant bond documents. Do you know if that US Bank 002 account is similar to the account discussed in the bond document? A. Off the top of my head, I'm not certain if that's the reserve account discussed	05:20:12 05:20:24 05:20:28 05:20:33 05:20:36 05:20:38 05:20:42 05:20:45 05:20:49 05:20:53
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2 3 4 5 6 7 8 9 10 11 12	documents? A. I mean, I can't recall if we specifically discussed this issue or not. Q. I'm trying to understand — I showed you a document that identified the pledge account 9947 as the pledge account, and you indicated to me that you weren't sure if you had ever seen any document that identified 9947 specifically as the pledge account; is that right? A. That's correct. Q. And yet you're confident that 9947	05:17:21 05:17:25 05:17:28 05:17:30 05:17:44 05:17:46 05:17:50 05:17:53 05:17:56 05:18:07 05:18:07	2 3 4 5 6 7 8 9 10 11 12	account? A. I'm not certain if that's the colloquial name of this account or not. Q. I mean, there are reserve accounts that are discussed in the relevant bond documents. Do you know if that US Bank 002 account is similar to the account discussed in the bond document? A. Off the top of my head, I'm not certain if that's the reserve account discussed in the bond document. Q. Okay. So, looking and you	05:20:12 05:20:16 05:20:24 05:20:28 05:20:33 05:20:36 05:20:38 05:20:42 05:20:45 05:20:49 05:20:54 05:20:55
2 3 4 5 6 7 8 9 10 11 12 13	documents? A. I mean, I can't recall if we specifically discussed this issue or not. Q. I'm trying to understand — I showed you a document that identified the pledge account 9947 as the pledge account, and you indicated to me that you weren't sure if you had ever seen any document that identified 9947 specifically as the pledge account; is that right? A. That's correct. Q. And yet you're confident that 9947 is the pledge account, right?	05:17:21 05:17:25 05:17:28 05:17:30 05:17:44 05:17:50 05:17:53 05:17:56 05:18:07 05:18:07 05:18:07	2 3 4 5 6 7 8 9 10 11 12 13	A. I'm not certain if that's the colloquial name of this account or not. Q. I mean, there are reserve accounts that are discussed in the relevant bond documents. Do you know if that US Bank 002 account is similar to the account discussed in the bond document? A. Off the top of my head, I'm not certain if that's the reserve account discussed in the bond document. Q. Okay. So, looking and you don't know if it's the redemption account	05:20:12 05:20:16 05:20:24 05:20:28 05:20:33 05:20:36 05:20:38 05:20:42 05:20:45 05:20:49 05:20:54 05:20:55 05:20:57
2 3 4 5 6 7 8 9 10 11 12 13 14	documents? A. I mean, I can't recall if we specifically discussed this issue or not. Q. I'm trying to understand — I showed you a document that identified the pledge account 9947 as the pledge account, and you indicated to me that you weren't sure if you had ever seen any document that identified 9947 specifically as the pledge account; is that right? A. That's correct. Q. And yet you're confident that 9947 is the pledge account, right? A. Without having that diagram in	05:17:21 05:17:28 05:17:28 05:17:30 05:17:44 05:17:50 05:17:53 05:17:56 05:18:01 05:18:07 05:18:07 05:18:07 05:18:18	2 3 4 5 6 7 8 9 10 11 12 13 14	A. I'm not certain if that's the colloquial name of this account or not. Q. I mean, there are reserve accounts that are discussed in the relevant bond documents. Do you know if that US Bank 002 account is similar to the account discussed in the bond document? A. Off the top of my head, I'm not certain if that's the reserve account discussed in the bond document. Q. Okay. So, looking and you don't know if it's the redemption account either, do you?	05:20:12 05:20:16 05:20:24 05:20:28 05:20:33 05:20:36 05:20:38 05:20:42 05:20:45 05:20:45 05:20:53 05:20:54 05:20:55 05:20:57 05:20:57
2 3 4 5 6 7 8 9 10 11 12 13 14 15	documents? A. I mean, I can't recall if we specifically discussed this issue or not. Q. I'm trying to understand — I showed you a document that identified the pledge account 9947 as the pledge account, and you indicated to me that you weren't sure if you had ever seen any document that identified 9947 specifically as the pledge account; is that right? A. That's correct. Q. And yet you're confident that 9947 is the pledge account, right? A. Without having that diagram in front of me, I can't recall the exact account	05:17:21 05:17:28 05:17:28 05:17:30 05:17:44 05:17:50 05:17:53 05:17:56 05:18:01 05:18:07 05:18:07 05:18:12 05:18:18	2 3 4 5 6 7 8 9 10 11 12 13 14 15	A. I'm not certain if that's the colloquial name of this account or not. Q. I mean, there are reserve accounts that are discussed in the relevant bond documents. Do you know if that US Bank 002 account is similar to the account discussed in the bond document? A. Off the top of my head, I'm not certain if that's the reserve account discussed in the bond document. Q. Okay. So, looking and you don't know if it's the redemption account either, do you? A. I'm not positive.	05:20:12 05:20:16 05:20:24 05:20:28 05:20:33 05:20:36 05:20:38 05:20:42 05:20:45 05:20:49 05:20:53 05:20:54 05:20:55 05:20:57 05:20:57
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	documents? A. I mean, I can't recall if we specifically discussed this issue or not. Q. I'm trying to understand — I showed you a document that identified the pledge account 9947 as the pledge account, and you indicated to me that you weren't sure if you had ever seen any document that identified 9947 specifically as the pledge account; is that right? A. That's correct. Q. And yet you're confident that 9947 is the pledge account, right? A. Without having that diagram in front of me, I can't recall the exact account number. I can remember it in the positioning	05:17:21 05:17:28 05:17:28 05:17:44 05:17:46 05:17:50 05:17:53 05:17:56 05:18:01 05:18:07 05:18:07 05:18:12 05:18:12 05:18:21 05:18:23	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	A. I'm not certain if that's the colloquial name of this account or not. Q. I mean, there are reserve accounts that are discussed in the relevant bond documents. Do you know if that US Bank 002 account is similar to the account discussed in the bond document? A. Off the top of my head, I'm not certain if that's the reserve account discussed in the bond document. Q. Okay. So, looking and you don't know if it's the redemption account either, do you? A. I'm not positive. Q. Okay. So sitting here, off the	05:20:12 05:20:16 05:20:24 05:20:28 05:20:33 05:20:36 05:20:42 05:20:45 05:20:49 05:20:53 05:20:54 05:20:55 05:20:57 05:21:00 05:21:01
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	documents? A. I mean, I can't recall if we specifically discussed this issue or not. Q. I'm trying to understand — I showed you a document that identified the pledge account 9947 as the pledge account, and you indicated to me that you weren't sure if you had ever seen any document that identified 9947 specifically as the pledge account; is that right? A. That's correct. Q. And yet you're confident that 9947 is the pledge account, right? A. Without having that diagram in front of me, I can't recall the exact account number. I can remember it in the positioning of the document.	05:17:21 05:17:28 05:17:28 05:17:44 05:17:46 05:17:50 05:17:53 05:17:56 05:18:01 05:18:07 05:18:07 05:18:12 05:18:12 05:18:23 05:18:25	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	A. I'm not certain if that's the colloquial name of this account or not. Q. I mean, there are reserve accounts that are discussed in the relevant bond documents. Do you know if that US Bank 002 account is similar to the account discussed in the bond document? A. Off the top of my head, I'm not certain if that's the reserve account discussed in the bond document. Q. Okay. So, looking and you don't know if it's the redemption account either, do you? A. I'm not positive. Q. Okay. So sitting here, off the top of your head, looking at this PRIFA Flow of	05:20:12 05:20:16 05:20:24 05:20:28 05:20:33 05:20:36 05:20:42 05:20:45 05:20:49 05:20:53 05:20:54 05:20:55 05:20:57 05:21:00 05:21:01 05:21:02 05:21:05
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	documents? A. I mean, I can't recall if we specifically discussed this issue or not. Q. I'm trying to understand — I showed you a document that identified the pledge account 9947 as the pledge account, and you indicated to me that you weren't sure if you had ever seen any document that identified 9947 specifically as the pledge account; is that right? A. That's correct. Q. And yet you're confident that 9947 is the pledge account, right? A. Without having that diagram in front of me, I can't recall the exact account number. I can remember it in the positioning of the document. Q. Okay. Where — where is it	05:17:21 05:17:28 05:17:28 05:17:44 05:17:46 05:17:50 05:17:53 05:17:56 05:18:01 05:18:07 05:18:07 05:18:12 05:18:12 05:18:21 05:18:23 05:18:27	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	A. I'm not certain if that's the colloquial name of this account or not. Q. I mean, there are reserve accounts that are discussed in the relevant bond documents. Do you know if that US Bank 002 account is similar to the account discussed in the bond document? A. Off the top of my head, I'm not certain if that's the reserve account discussed in the bond document. Q. Okay. So, looking and you don't know if it's the redemption account either, do you? A. I'm not positive. Q. Okay. So sitting here, off the top of your head, looking at this PRIFA Flow of Funds, is there any bank account that you can	05:20:12 05:20:16 05:20:24 05:20:28 05:20:33 05:20:36 05:20:42 05:20:45 05:20:49 05:20:53 05:20:54 05:20:55 05:20:57 05:21:00 05:21:01 05:21:02 05:21:05
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	documents? A. I mean, I can't recall if we specifically discussed this issue or not. Q. I'm trying to understand I showed you a document that identified the pledge account 9947 as the pledge account, and you indicated to me that you weren't sure if you had ever seen any document that identified 9947 specifically as the pledge account; is that right? A. That's correct. Q. And yet you're confident that 9947 is the pledge account, right? A. Without having that diagram in front of me, I can't recall the exact account number. I can remember it in the positioning of the document. Q. Okay. Where where is it positioned in the document?	05:17:21 05:17:28 05:17:28 05:17:44 05:17:46 05:17:50 05:17:53 05:17:56 05:18:07 05:18:07 05:18:07 05:18:12 05:18:21 05:18:23 05:18:27 05:18:27	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	A. I'm not certain if that's the colloquial name of this account or not. Q. I mean, there are reserve accounts that are discussed in the relevant bond documents. Do you know if that US Bank 002 account is similar to the account discussed in the bond document? A. Off the top of my head, I'm not certain if that's the reserve account discussed in the bond document. Q. Okay. So, looking and you don't know if it's the redemption account either, do you? A. I'm not positive. Q. Okay. So sitting here, off the top of your head, looking at this PRIFA Flow of Funds, is there any bank account that you can attach a label from the bond document to?	05:20:12 05:20:16 05:20:24 05:20:28 05:20:33 05:20:36 05:20:42 05:20:45 05:20:49 05:20:53 05:20:54 05:20:55 05:20:57 05:21:00 05:21:01 05:21:02 05:21:05 05:21:08
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2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	documents? A. I mean, I can't recall if we specifically discussed this issue or not. Q. I'm trying to understand — I showed you a document that identified the pledge account 9947 as the pledge account, and you indicated to me that you weren't sure if you had ever seen any document that identified 9947 specifically as the pledge account; is that right? A. That's correct. Q. And yet you're confident that 9947 is the pledge account, right? A. Without having that diagram in front of me, I can't recall the exact account number. I can remember it in the positioning of the document. Q. Okay. Where — where is it positioned in the document? A. If we could show the document, I could identify the account.	05:17:21 05:17:28 05:17:28 05:17:30 05:17:44 05:17:50 05:17:53 05:17:56 05:18:07 05:18:07 05:18:07 05:18:21 05:18:21 05:18:23 05:18:27 05:18:28 05:18:34	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	A. I'm not certain if that's the colloquial name of this account or not. Q. I mean, there are reserve accounts that are discussed in the relevant bond documents. Do you know if that US Bank 002 account is similar to the account discussed in the bond document? A. Off the top of my head, I'm not certain if that's the reserve account discussed in the bond document. Q. Okay. So, looking and you don't know if it's the redemption account either, do you? A. I'm not positive. Q. Okay. So sitting here, off the top of your head, looking at this PRIFA Flow of Funds, is there any bank account that you can attach a label from the bond document to? A. No. MS. MILLER: Okay. So now we can	05:20:12 05:20:16 05:20:24 05:20:28 05:20:33 05:20:36 05:20:42 05:20:45 05:20:45 05:20:49 05:20:53 05:20:54 05:20:57 05:21:00 05:21:02 05:21:02 05:21:08 05:21:10 05:21:25 05:21:25
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	documents? A. I mean, I can't recall if we specifically discussed this issue or not. Q. I'm trying to understand — I showed you a document that identified the pledge account 9947 as the pledge account, and you indicated to me that you weren't sure if you had ever seen any document that identified 9947 specifically as the pledge account; is that right? A. That's correct. Q. And yet you're confident that 9947 is the pledge account, right? A. Without having that diagram in front of me, I can't recall the exact account number. I can remember it in the positioning of the document. Q. Okay. Where — where is it positioned in the document? A. If we could show the document, I could identify the account. Q. Okay. I'm not going to do that	05:17:21 05:17:28 05:17:28 05:17:29 05:17:44 05:17:46 05:17:50 05:17:53 05:17:56 05:18:07 05:18:07 05:18:07 05:18:12 05:18:23 05:18:25 05:18:27 05:18:28 05:18:34 05:18:37 05:18:39	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	A. I'm not certain if that's the colloquial name of this account or not. Q. I mean, there are reserve accounts that are discussed in the relevant bond documents. Do you know if that US Bank 002 account is similar to the account discussed in the bond document? A. Off the top of my head, I'm not certain if that's the reserve account discussed in the bond document. Q. Okay. So, looking and you don't know if it's the redemption account either, do you? A. I'm not positive. Q. Okay. So sitting here, off the top of your head, looking at this PRIFA Flow of Funds, is there any bank account that you can attach a label from the bond document to? A. No. MS. MILLER: Okay. So now we can put up the CCDA Flow of Funds, which is	05:20:12 05:20:16 05:20:24 05:20:28 05:20:33 05:20:36 05:20:42 05:20:45 05:20:45 05:20:49 05:20:53 05:20:54 05:20:57 05:21:00 05:21:02 05:21:05 05:21:00 05:21:00 05:21:10 05:21:10 05:21:10
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	documents? A. I mean, I can't recall if we specifically discussed this issue or not. Q. I'm trying to understand — I showed you a document that identified the pledge account 9947 as the pledge account, and you indicated to me that you weren't sure if you had ever seen any document that identified 9947 specifically as the pledge account; is that right? A. That's correct. Q. And yet you're confident that 9947 is the pledge account, right? A. Without having that diagram in front of me, I can't recall the exact account number. I can remember it in the positioning of the document. Q. Okay. Where — where is it positioned in the document? A. If we could show the document, I could identify the account. Q. Okay. I'm not going to do that right now because I have the PRIFA document up,	05:17:21 05:17:28 05:17:28 05:17:30 05:17:44 05:17:50 05:17:53 05:17:56 05:18:07 05:18:07 05:18:07 05:18:21 05:18:21 05:18:23 05:18:27 05:18:28 05:18:34	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	A. I'm not certain if that's the colloquial name of this account or not. Q. I mean, there are reserve accounts that are discussed in the relevant bond documents. Do you know if that US Bank 002 account is similar to the account discussed in the bond document? A. Off the top of my head, I'm not certain if that's the reserve account discussed in the bond document. Q. Okay. So, looking and you don't know if it's the redemption account either, do you? A. I'm not positive. Q. Okay. So sitting here, off the top of your head, looking at this PRIFA Flow of Funds, is there any bank account that you can attach a label from the bond document to? A. No. MS. MILLER: Okay. So now we can	05:20:12 05:20:16 05:20:24 05:20:28 05:20:33 05:20:38 05:20:42 05:20:45 05:20:45 05:20:49 05:20:53 05:20:54 05:20:57 05:21:00 05:21:02 05:21:02 05:21:05 05:21:06 05:21:25 05:21:26 05:21:26
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24	documents? A. I mean, I can't recall if we specifically discussed this issue or not. Q. I'm trying to understand — I showed you a document that identified the pledge account 9947 as the pledge account, and you indicated to me that you weren't sure if you had ever seen any document that identified 9947 specifically as the pledge account; is that right? A. That's correct. Q. And yet you're confident that 9947 is the pledge account, right? A. Without having that diagram in front of me, I can't recall the exact account number. I can remember it in the positioning of the document. Q. Okay. Where — where is it positioned in the document? A. If we could show the document, I could identify the account. Q. Okay. I'm not going to do that	05:17:21 05:17:28 05:17:28 05:17:29 05:17:44 05:17:46 05:17:50 05:17:53 05:17:56 05:18:07 05:18:07 05:18:07 05:18:12 05:18:23 05:18:25 05:18:27 05:18:28 05:18:34 05:18:37 05:18:39 05:18:41	2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24	A. I'm not certain if that's the colloquial name of this account or not. Q. I mean, there are reserve accounts that are discussed in the relevant bond documents. Do you know if that US Bank 002 account is similar to the account discussed in the bond document? A. Off the top of my head, I'm not certain if that's the reserve account discussed in the bond document. Q. Okay. So, looking and you don't know if it's the redemption account either, do you? A. I'm not positive. Q. Okay. So sitting here, off the top of your head, looking at this PRIFA Flow of Funds, is there any bank account that you can attach a label from the bond document to? A. No. MS. MILLER: Okay. So now we can put up the CCDA Flow of Funds, which is	05:20:12 05:20:16 05:20:24 05:20:28 05:20:33 05:20:38 05:20:42 05:20:45 05:20:45 05:20:49 05:20:53 05:20:54 05:20:57 05:21:00 05:21:02 05:21:02 05:21:05 05:21:06 05:21:25 05:21:26 05:21:26

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1	BY MS. MILLER:	05:21:31	1	BY MS. MILLER:	05:24:09
2	Q. Okay. But off the top of your	05:21:43	2	Q. Okay. So understanding that you	05:24:15
3	head, you were able to attach labels	05:21:45	3	focused on the Flow of Funds exclusively and	05:24:17
4	corresponding or correlating particular bank	05:21:48	4	the flow of cash, why is it that you committed	05:24:20
5	accounts in the CCDA Flow of Funds to each of	05:21:51	5	to memory which of these accounts corresponds	05:24:22
6	the three key accounts in the CCDA document; is	05:21:55	6	to particular named accounts in the bond	05:24:25
7	that right?	05:21:59	7	document?	05:24:27
8	A. In the Tourism document, yes.	05:21:59	8	A. I can't give you an exact reason	05:24:32
9	Q. Okay. Okay. So the pledge	05:22:01	9	about why I committed those to memory, other	05:24:35
10	account, which account is it your position is	05:22:08	10	than I know that's how the Tourism Company	05:24:38
11	the pledge account?	05:22:10	11	understands the account.	05:24:41
12	A. The 9947.	05:22:13	12	Q. Okay. And do you know what	05:24:43
13	Q. Okay. And you testified that you	05:22:15	13	Gustavo's basis was for identifying particular	05:24:46
14	weren't sure if you've ever seen any document	05:22:18	14	accounts, bank accounts as those accounts in	05:24:49
15	that specifically identified that, but I showed	05:22:21	15	the bond document?	05:24:52
16	you a document that identified that, the pledge	05:22:23	16	A. Not certain of the exact process	05:24:56
17	account, the name.	05:22:29	17	that he used to determine.	05:24:59
18	A. You did show me a document that	05:22:29	18	Q. Did you ask him if he looked at	05:25:01
19	named that account as the a pledge account	05:22:31	19	any account opening statements or documents?	05:25:03
20	in the name.	05:22:34	20	A. I don't recall specifically asking	05:25:10
21	Q. Okay. And who at the Tourism	05:22:34	21	him that question or not.	05:25:11
22	Company did you speak to about matching		22	Q. Did you ask him if he looked at	05:25:13
23	sorry mapping these various bank accounts to	05:22:40	23	any other document that might identify a	05:25:15
24	the account designations used in the bond	05:22:43	24	particular account with a name used in the bond	05:25:19
25	documents?	05:22:47	25	document?	05:25:22
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1	MS McKEEN: Objection	05:22:50	1	A. I can't recall specifically asking	05:25:27
2	MS. McKEEN: Objection. THE WITNESS: Discussed with	05:22:54	2	I can't recall specifically asking him a question like that or not.	05:25:29
3		05:22:58	3	Q. Did you do anything to	05:25:31
4	Gustavo and Brett which accounts operated as	05:23:02	4	independently verify or confirm what Gustavo	05:25:32
5	the transfer, pledge, surplus account. BY MS. MILLER:	05:23:02	5	told you about which account was which?	05:25:39
6	Q. Okay. And did Brett have	05:23:09	6	A. No, other no, but the actual	05:25:47
7		05:23:14	7	Flow of Funds makes sense to me, given the	05:26:01
8	independent knowledge of which account corresponded to each of those accounts	05:23:16	8	assignments to those accounts that he provided.	05:26:11
9	sorry which bank accounts corresponded to	05:23:21	9	Q. Well, we spoke earlier well,	05:26:17
10	each of those bond document accounts?	05:23:23	10	what do you mean it made sense to you based on	05:26:21
11	A. I can't say one way or the other	05:23:32	11	the assignments that he provided? Do you mean	05:26:25
12	if Brett had personal knowledge of the bond	05:23:36	12	it made sense in terms of corresponding to	05:26:28
13	documents or not.	05:23:38	13	moneys that were supposed to be transferred	05:26:30
14	Q. Okay. And did you ask whether	05:23:39	14	into the various accounts, and had the moneys	05:26:34
15	they knew which of these bank accounts	05:23:42	15	actually flowed in relation to that?	05:26:36
16	correlated to particular accounts in the bond	05:23:45	16	MS. McKEEN: Objection.	05:26:49
1.7	documents?	05:23:48	17	THE WITNESS: What I mean	05:26:51
	MS. McKEEN: Objection.	05:23:51	18	generally, for example, is that I understand	05:26:53
10	THE WITNESS: My question to them	05:23:54	19	the Account 5144 being the surplus account, the	05:26:58
18 19	THE WITHLOO. My question to them	05:23:57	20	surplus of the monthly average 3 million	05:27:00
19	was not in the context of "match these accounts				05:27:04
	was not in the context of "match these accounts	05:23:59	21	transfer from 9258 transfer to 9947 and thus	05:27:04
19 20	to the bond documents;" would have been in the		21	transfer from 9258, transfer to 9947, and thus the identification from the surplus account	05:27:04
19 20 21	to the bond documents;" would have been in the context of in the actual Flow of Funds, which	05:23:59		the identification from the surplus account	
19 20 21 22	to the bond documents;" would have been in the context of in the actual Flow of Funds, which account functions as X account, which account	05:23:59 05:24:01	22	the identification from the surplus account fits with my understanding of the Flow of Funds	05:27:11
19 20 21 22 23	to the bond documents;" would have been in the context of in the actual Flow of Funds, which	05:23:59 05:24:01 05:24:05	22 23	the identification from the surplus account	05:27:11 05:27:13

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1	DVMC MILLED.	05:27:15	1	Comments	05:29:43
2	BY MS. MILLER:	05:27:17	2	Company?	05:29:43
3	Q. Okay. Have you ever seen any	05:27:20	3	A. Did	05:29:43
4	document identifying the Scotiabank 5144	05:27:23	4	Q. The moneys other than these excess	05:29:45
5	account as the surplus account?	05:27:29	5	moneys from the hotel occupancy taxes flow into	05:29:48
6	A. I can't recall a specific document	05:27:31	6	the 5144 account?	05:29:52
7	that refers to it as the surplus account.	05:27:35	7	A. Could you repeat that, please?	05:29:54
8	Q. You think that you've seen it,	05:27:38	8	Q. The moneys other than the excess	05:29:55
9	though?	05:27:39	9	moneys from the hotel occupancy taxes, excuse	05:30:04
10	A. I think I have seen some	05:27:44	10	me, flow into the 5144 account?	05:30:07
11	documents.	05:27:44	11	A. Correct.	05:30:12
12	Q. You think you have. Okay. I'm	05:27:47	12	Q. And you understand that the	05:30:14
13	going to okay.	05:27:49	13	surplus account is one of the two accounts	05:30:17
14	So I've looked through the	05:27:50	14	that's in the Special Fund called the Holding	05:30:20
15	production, and I have not seen any documents	05:27:53	15	Fund under the assignment and coordination	05:30:22
16	that identify the 5144 account as a surplus	05:27:57	16	agreement that we looked at and previously	05:30:24
17	account.	05:27:57	17	marked as Exhibit 30, correct?	05:30:24
18	MS. MILLER: So I'm going to call	05:27:58	18	A. I understand that that's what the	05:30:30
19	on the record for the production of any such	05:28:00	19	document we looked at together said.	05:30:31
20	documents that you've seen that you're relying	05:28:02	20	Q. Okay. And do you have an	05:30:33
21	on for your testimony that the 5144 account is	05:28:04	21	understanding of whether operating moneys would	05:30:39
22	the surplus account or that the Commonwealth	05:28:08	22	flow into a Special Fund as that term is used	05:30:42
23	otherwise intends to rely on.	05:28:08	23	in government accounting?	05:30:54
24	BY MS. MILLER:	05:28:14	24	A. I'm not certain how to answer your	05:30:56
25	Q. Okay. So you believe that you've	05:28:15	25	question. Could you be more specific?	05:30:59
	seen a document identifying the 5144 account as			Q. Yes. Do you know whether general	// / / / / / / / / / / / / / / / / / /
		487			489
1	the surplus account; is that right?	05:28:19	1		
2				operating sorry	05:31:01
	A I feel confident to say that I	05:28:24	2	operating sorry.	05:31:01 05:31:02
3	A. I feel confident to say that I	05:28:24 05:28:26	2	Do you know whether general	
3	believe the 5144 account is the surplus			Do you know whether general revenues used for operating expenses would flow	05:31:02
II	believe the 5144 account is the surplus account.	05:28:26	3	Do you know whether general revenues used for operating expenses would flow into a Special Fund?	05:31:02 05:31:04
4	believe the 5144 account is the surplus account. Q. That wasn't my question.	05:28:26 05:28:29	3	Do you know whether general revenues used for operating expenses would flow into a Special Fund? UNIDENTIFIED SPEAKER: Objection.	05:31:02 05:31:04 05:31:07
4 5	believe the 5144 account is the surplus account. Q. That wasn't my question. You believe that you've seen a	05:28:26 05:28:29 05:28:29	3 4 5	Do you know whether general revenues used for operating expenses would flow into a Special Fund? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I don't think about	05:31:02 05:31:04 05:31:07 05:31:16
4 5 6	believe the 5144 account is the surplus account. Q. That wasn't my question. You believe that you've seen a document that identifies the 5144 account as	05:28:26 05:28:29 05:28:29 05:28:33	3 4 5	Do you know whether general revenues used for operating expenses would flow into a Special Fund? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I don't think about dollars flowing into Funds, but I'm also not	05:31:02 05:31:04 05:31:07 05:31:16 05:31:21
4 5 6 7	believe the 5144 account is the surplus account. Q. That wasn't my question. You believe that you've seen a document that identifies the 5144 account as the surplus account; is that correct?	05:28:26 05:28:29 05:28:29 05:28:33 05:28:33	3 4 5 6 7	Do you know whether general revenues used for operating expenses would flow into a Special Fund? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I don't think about dollars flowing into Funds, but I'm also not sure of the way that that would be classified.	05:31:02 05:31:04 05:31:07 05:31:16 05:31:21
4 5 6 7 8	believe the 5144 account is the surplus account. Q. That wasn't my question. You believe that you've seen a document that identifies the 5144 account as the surplus account; is that correct? A. Yeah, and I'm not certain one way	05:28:26 05:28:29 05:28:29 05:28:33 05:28:33	3 4 5 6 7 8	Do you know whether general revenues used for operating expenses would flow into a Special Fund? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I don't think about dollars flowing into Funds, but I'm also not sure of the way that that would be classified. BY MS. MILLER:	05:31:02 05:31:04 05:31:07 05:31:16 05:31:21 05:31:22 05:31:26
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1 2 3					
2		490			492
	Q. And you're confident that if	05:32:38	1	showed you a number of bond documents earlier,	05:36:11
3	somebody told you that the 9758 account is the	05:32:40	2	and you told me you hadn't looked at many of	05:36:13
	transfer account that there is a document among	05:32:43	3	them. And my question is:	05:36:16
4	the thousands I would say many tens of	05:32:46	4	If you didn't even look at them,	05:36:17
5	thousands of documents that were produced	05:32:49	5	how did you know what accounts were to even	05:36:18
6	that identifies the 9758 account as the	05:32:51	6	know what labels to be putting on various bank	05:36:20
7	transfer account, correct?	05:32:55	7	accounts? That's my question.	05:36:23
8	UNIDENTIFIED SPEAKER: Objection.	05:32:58	8	UNIDENTIFIED SPEAKER: Objection.	05:36:25
9	THE WITNESS: I can't recall if	05:33:07	9	BY MS. MILLER:	05:36:29
10	there's specific documents (indiscernible).	05:33:09	10	Q. So I'm assuming, consistent with	05:36:29
11	THE REPORTER: I'm sorry. Can you	05:33:14	11	your testimony, that the process that you	05:36:32
12	• •	05:33:16	12		05:36:33
13	repeat that once more?	05:33:17	13	underwent was entirely independent of the	05:36:36
14	THE WITNESS: I cannot recall if	05:33:18	14	various Fund or account designations under	05:36:39
	there is a specific document that was used to	05:33:18	15	statutes and bond documents and that there was	05:36:39
15	make that determination.			no reason or need for you to map them or	
16	BY MS. MILLER:	05:33:20	16	connect them. That's consistent with your	05:36:45
17	 Q. And do you know if you've ever 	05:33:26	17	testimony in HTA and PRIFA.	05:36:51
18	seen any document referring to the 9758 account	05:33:27	18	But suddenly, in CCDA, you have	05:36:53
19	as an account other than the transfer account?	05:33:30	19	very strong opinions about which account	05:36:55
20	A. I'm not certain.	05:33:38	20	corresponds to which bank account	05:36:58
21	 Q. Okay. Mr. Ahlberg, in putting 	05:33:40	21	corresponds to which account designation in the	05:36:59
22	together your Flow of Funds, did you use	05:33:42	22	bond documents, and that's what I'm trying to	05:37:01
23	instruction letters to identify which moneys	05:33:50	23	understand here.	05:37:03
24	deposited into the 9758 account flowed into the	05:33:53	24	UNIDENTIFIED SPEAKER: Objection.	05:37:06
25	9947 account?	05:33:58	25	•	
1	A. We looked at these transfer	05:34:09	1	BY MS. MILLER:	05:37:06
2	letters. I'm not sure if that's the same thing	05:34:14	2	Q. So my question was:	05:37:28
3	as instruction letters that you're referring	05:34:16	3	How did you come to know what the	05:37:29
4	to.	05:34:17	4	account names were under the bond document that	05:37:32
5	Q. Okay. So I'm going to pull one	05:34:18	5	you could attach to the various bank accounts?	05:37:34
6	up, and you can tell me. Can I get tab 2132,	05:34:24	6	A. I'm not certain what the entire	05:37:50
7		05:34:31	7		05:37:52
8	please, marked up as the next exhibit.	05:34:31	8	process was to assign names to the accounts as	05:37:54
9	(Monolines Exhibit 34 is	05:35:16	9	I understand them, plus my understanding came	05:37:59
10	introduced for the record.)	05:35:16	10	about by a discussion with Tourism.	05:38:10
11	BY MS. MILLER:	05:35:16	11	Q. Okay. So we have marked as	05:38:10
DROR	Q. Did you come to understand what	05:35:17	12	Monolines Exhibit 34 a document. Do you see	05:38:12
1.2	the relevant account names were under the	05:35:18		it?	00.56:16
12			13	A. I see a document.	05.00
13	various bond documents?				
13	A. I'm sorry. You broke up there in	05:35:29	14	Q. And is this the document a form	05:38:17
13 14 15	A. I'm sorry. You broke up there in the middle of your question.	05:35:29 05:35:31	15	Q. And is this the document a form of document that you recognize?	05:38:17 05:38:19
13 14 15 16	A. I'm sorry. You broke up there in the middle of your question. Q. How did you come to understand	05:35:29 05:35:31 05:35:32	15 16	Q. And is this the document a form of document that you recognize?A. Yes.	05:38:17 05:38:19 05:38:45
13 14 15 16 17	A. I'm sorry. You broke up there in the middle of your question.	05:35:29 05:35:31 05:35:32 05:35:33	15 16 17	Q. And is this the document a form of document that you recognize?	05:38:17 05:38:19 05:38:45 05:38:46
13 14 15 16 17	A. I'm sorry. You broke up there in the middle of your question. Q. How did you come to understand	05:35:29 05:35:31 05:35:32 05:35:33 05:35:37	15 16 17 18	Q. And is this the document a form of document that you recognize?A. Yes.	05:38:17 05:38:19 05:38:45 05:38:46
13 14 15 16 17	A. I'm sorry. You broke up there in the middle of your question. Q. How did you come to understand what the relevant account names were under the	05:35:29 05:35:31 05:35:32 05:35:33	15 16 17	 Q. And is this the document a form of document that you recognize? A. Yes. Q. Okay. And there are actually, if 	05:38:17 05:38:19 05:38:45 05:38:46 05:38:48
13 14 15 16 17	A. I'm sorry. You broke up there in the middle of your question. Q. How did you come to understand what the relevant account names were under the various bond documents and related agreements?	05:35:29 05:35:31 05:35:32 05:35:33 05:35:37	15 16 17 18	 Q. And is this the document a form of document that you recognize? A. Yes. Q. Okay. And there are actually, if you scroll through in this exhibit, a number of 	05:38:17 05:38:19 05:38:45 05:38:46 05:38:48
13 14 15 16 17 18	A. I'm sorry. You broke up there in the middle of your question. Q. How did you come to understand what the relevant account names were under the various bond documents and related agreements? A. It it's hard to answer that	05:35:29 05:35:31 05:35:32 05:35:33 05:35:37	15 16 17 18	 Q. And is this the document a form of document that you recognize? A. Yes. Q. Okay. And there are actually, if you scroll through in this exhibit, a number of sample transfer documents that we were given, 	05:38:17 05:38:19 05:38:45 05:38:46 05:38:48 05:38:52
13 14 15 16 17 18 19	A. I'm sorry. You broke up there in the middle of your question. Q. How did you come to understand what the relevant account names were under the various bond documents and related agreements? A. It it's hard to answer that question because that assumes the part of	05:35:29 05:35:31 05:35:32 05:35:33 05:35:37 05:35:54 05:35:57	15 16 17 18 19	 Q. And is this the document a form of document that you recognize? A. Yes. Q. Okay. And there are actually, if you scroll through in this exhibit, a number of sample transfer documents that we were given, instruction letters that we were provided, and 	05:38:17 05:38:19 05:38:45 05:38:46 05:38:48 05:38:52 05:38:58
13 14 15 16 17 18 19 20	A. I'm sorry. You broke up there in the middle of your question. Q. How did you come to understand what the relevant account names were under the various bond documents and related agreements? A. It it's hard to answer that question because that assumes the part of the approach that I took to build the Flow of	05:35:29 05:35:31 05:35:32 05:35:33 05:35:37 05:35:54 05:35:57	15 16 17 18 19 20 21	Q. And is this the document a form of document that you recognize? A. Yes. Q. Okay. And there are actually, if you scroll through in this exhibit, a number of sample transfer documents that we were given, instruction letters that we were provided, and you can flip through and look at all of them if	05:38:17 05:38:19 05:38:45 05:38:46 05:38:48 05:38:52 05:38:58 05:39:01
13 14 15 16 17 18 19 20 21	A. I'm sorry. You broke up there in the middle of your question. Q. How did you come to understand what the relevant account names were under the various bond documents and related agreements? A. It it's hard to answer that question because that assumes the part of the approach that I took to build the Flow of Funds, which we start with the actual Flow of	05:35:29 05:35:31 05:35:32 05:35:33 05:35:37 05:35:54 05:35:57 05:35:59	15 16 17 18 19 20 21	Q. And is this the document a form of document that you recognize? A. Yes. Q. Okay. And there are actually, if you scroll through in this exhibit, a number of sample transfer documents that we were given, instruction letters that we were provided, and you can flip through and look at all of them if you would like. There is also, I see maybe	05:38:16 05:38:17 05:38:19 05:38:45 05:38:46 05:38:48 05:38:52 05:38:58 05:39:01 05:39:04 05:39:06 05:39:10

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69 (Pages 494 to 497)

MS. McKEEN: Atara, and they consecutively paginated, or is this just— MS. MILLER: Mine are consecutively paginated, yes. MS. MCKEEN: Thank you. MS. MILLER: No, I think this was collection of instruction documents that were produced, and there is an English translation. Like is the same as a single packet. MS. MCKEEN: Thank you. MS. MCKEEN: Thank were produced, and this is instruction documents that were produced, and this is instruction documents that were produced, and there is an English translation. And this is instruction documents full. Its instruction for the chief financial officer. Do you see that this is used to the company is identifying the special part of the company is identifying the special translation. Here we go. MS. MILLER: Weah. MS. MILL	ſ			T	07 (1 ages 474 to	
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7 a collection of – this was a collection of statution documents that were produced, and statute is an English translation. And this series is — my understanding, Liz, is that this is single packet. Si	5	MS. McKEEN: Thank you.	05:39:25	5	Q. Okay. And so and it's from a	05:42:41
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MS. McKEEN: Thank you. That was just my question. MS. MILLER: Yeah. BY MS. MILLER: Yeah. BY MS. MILLER: Yeah. MS. MILLER: Yeah. BY MS. MILLER: Yeah. MS. MILLER: Yeah. MS. MILLER: Yeah. BY MS. MILLER: Yeah. MS. MILLER: Yeah. MS. MILLER: Yeah. BY MS. MILLER: Yeah. MS. MS. MILLER: Yeah. MS. Miller: All you you wan opter for Ms. Year. MILLER: Yeah. MS. Mos. That Yeah. MS. Mos. That Yeah. MS. Mos. That Yeah. MS. Mos. That Yeah. MS. Miller: All you you have any year. MI do not. Q. Okay. Doy unwe who Mr. Slerra Rivera is? MA. I do not. Q. Okay. And what account is that this passessed. MS. Miller: All you you would w		how the document was produced all together as a			A. I see that.	05:43:01
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MS. MILLER: Yeah. MS. MILLER: Yeah. MS. MILLER: Yeah. MS. MILLER: O5:39459 This, do you see that this is authorizing a transfer from one account to another account—oh, we are pulling up the English translation. Here we go. Okay. And do you see that this osself of translation. Here we go. Okay. And do you see that this osself of translation. Here we go. Okay. And do you see that this osself of translation. Here we go. Okay. And do you see that this osself of translation. Here we go. Okay. And do you see that this osself of translation. Here we go. Okay. And do you see that this osself of translation. Here we go. Okay. And do you see that this osself of translation. Here we go. Okay. And do you see that this osself of translation. Here we go. Okay. And do you see that this osself of translation. Here we go. Okay. And do you see that this osself of translation. Here we go. Okay. And do you see that this osself of translation. Here we go. Okay. And do you see that this osself of translation. Here we go. Okay. And what account is that osself of the translation of the of the translation. Here we go. Okay. And what account is that osself of the translation. Here we go. Okay. And is that the same osself of the translation of the of the translation. Here we go. Okay. And is that the same osself of the translation of the of the translatio	l	MS. McKEEN: Thank you. That was		1	instruction letter, the chief financial officer	05:43:07
BY MS. MILLER: 16		just my question.			of the Tourism Company is identifying the	05:43:10
C. Okay. So, Mr. Ahlberg, looking at this, do you see that this is authorizing a separate transfer from one account to another do you know who Mr. Sierra Rivera is concentration. Here we go. see that this concentration. Here we go. see that this seed that this do you see that this seed transfer from one account to another do you know who Mr. Sierra Rivera is concentration. Here we go. see that this seed transfer from one account to another do you know who Mr. Sierra Rivera is concentration. Here we go. see that this seed transfer from one account to another do you know who Mr. Sierra Rivera is concentration. Here we go. see that this seed that the same seed that this seed that the same seed that this seed that the same seed that the see	121150				99 the 9758 account as, quote, the room tax	05:43:14
18 this, do you see that this is authorizing a 18139157 19 19 19 19 19 19 19 19 19 19 19 19 19	ll .			1		05:43:18
19 transfer from one account to another 20 account — oh, we are pulling up the English 21 translation. Here we go. 22 Okay. And do you see that this 23 letter is authorizing the debiting of a 24 particular account of 3-million-plus dollars? 25 Do you see that? 26 A. I know Gustavo is not the CFO of 27 the company in his finance position. That 28 Q. Okay. And what account is that 29 debiting? 20 A. The account number listed is 20 Statistical 20 Cay. And what account of 3-million-plus of statistical 21 debiting? 22 Cay. Okay. And what account of 3-million-plus of statistical 23 debiting? 24 A. The account number listed is 25 companys characterization of the Porsa account statistical in the statistic of the CFO at the company. 26 debiting? 27 A. He calls the account what he calls 28 Cay. Okay. And how is that the same 29 decount that is identified on your Flow of 29 Funds chart, Exhibit 32, as GDB 9758? 20 Okay. And how is that accounting 20 Okay. And how is that accounting 21 decount file in this transfer letter? 28 Cay. Okay. And how is that account of Room Tax - 29 Cay. Okay. And you have an understanding 20 of what it means when an account name is put in 20 of what it means when an account name is put in 20 of what it means when an account name is put in 20 of what it means when an account name is put in 20 of what it means when an account name is put in 20 of what it means when an account name is put in 20 of what it means when an account name is put in 21 of concentration Surplus. 22 Okay. And you have an understanding 23 of from, can you tell? 24 A. I can't recall specifically seeing 25 and you have not seen any 26 of season to have one of seasons of any documents that would suggest that an 26 account sa the transfer account is the 27 account sa the transfer account, have you? 28 A. I can't recall specifically seeing 29 A. I'm not entirely positive. 20 Okay. And you have not seen any 29 documents, have you, that identified the 9758 20 of seasier to look at or if you would prefer to 28 of season to look at		And the second control of the second control				05:43:22
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A. Yes, I see that. Q. Okay. And what account is that bisidos debiting? A. The account number listed is Q. Okay. And is that the same C. Okay. And how is that accounting C. Okay. And how is that account of Room Tax - Concentration Surplus. C. Okay. And do you have an understanding Of what it means when an account name is put in quotes in a transfer letter like this? A. I'm not entirely positive. C. Okay. And who is this letter C. Okay. And who is this letter C. Okay. And who is this letter C. Okay. And do you have an understanding C. Okay. And do you have an underst	25	Do you see that?	05:40:37	25	the company in his finance position. That	05:43:51
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Q. Okay. And what account is that debiting? A. The account number listed is A. The account number listed is Os. 40:40:40 A. The account number listed is Os. 40:40:40 Q. Okay. And is that the same Os. 40:40:40 A. The account that is identified on your Flow of account that is identified on your Flow of A. Yes. Q. Okay. And how is that accounting identified in this transfer letter? A. This transfer letter assigns a name in quotes to that account of Room Tax - Concentration Surplus. Q. And do you have an understanding of what it means when an account name is put in quotes in a transfer letter ilike this? A. I'm not entirely positive. Os. 40:40:40 Tourism Company. Q. All right. Do you have any reason to dispute the at least then-CFO of the Tourism company's characterization of the 9758 account to dispute the at least then-CFO of the Tourism company's characterization of the 9758 account as the room tax concentration surplus? A. He calls the account what he calls the account in this letter. Os. 41. A. He calls the account what he calls the account in this letter. Os. 42. Q. Okay. And you haven't seen any documents that would indicate that the 9758 os:44 account is not the surplus account, have you? A. I can't recall specifically seeing of what it means when an account name is put in quotes in a transfer letter like this? A. I'm not entirely positive. Os. 41:126 Os. 41:126 Os. 41:127 A. I can't recall specific the 9758 account is the surplus account. Os:41:25 And you have not seen any documents, have you, that identified the 9758 account as the transfer account, have you? Os:43:40 A. I can't recall seeing a specific						497
debiting? A. The account number listed is Reducted] 9758. O. Okay. And is that the same ostatical account that is identified on your Flow of Funds chart, Exhibit 32, as GDB 9758? A. Yes. O. Okay. And how is that accounting identified in this transfer letter? A. This transfer letter assigns a name in quotes to that account of Room Tax- Concentration Surplus. O. And do you have an understanding of what it means when an account name is put in quotes in a transfer letter like this? A. I'm not entirely positive. And I don't know if it would be easier to look at or if you would prefer to ostatics. O. Okay. And I would any reason to dispute the at least then-CFO of the Tourism company's characterization of the 9758 account to dispute the at least then-CFO of the Tourism company's characterization of the 9758 account as the room tax concentration surplus? O. All right. Do you have any reason to dispute the at least then-CFO of the Tourism company's characterization of the 9758 account as the room tax concentration surplus? A. He calls the account what he calls the account in this letter. O. Okay. And you haven't seen any documents that would indicate that the 9758 of secount is not the surplus account, have you? A. I can't recall specifically seeing of any documents like that. O. Well, I can tell you that we haven't. So I, again, call for the production of any documents that would suggest that an account other than the 9758 account is the surplus account. O. Okay. And who is this letter ostatical account other than the 9758 account is the surplus account. O. Okay. And who is this letter ostatical account as the transfer account, have you? A. I can't recall seeing a specific ostatical account as the transfer account, have you? A. I can't recall seeing a specific ostatical account as the transfer account, have you?	1	A. Yes, I see that.	05:40:37	1	would make him subordinate to the CFO at the	05:43:54
A. The account number listed is Reducted 9758. C. Okay. And is that the same 05:40:42 account that is identified on your Flow of account that is identified on your Flow of Prunds chart, Exhibit 32, as GDB 9758? A. Yes. C. Okay. And how is that accounting 05:41:06 A. Yes. C. Okay. And how is that accounting 05:41:06 A. This transfer letter? A. This transfer letter assigns a name in quotes to that account of Room Tax - 05:41:24 Concentration Surplus. Concentration Surplus. Concentration Surplus. A. I'm not entirely positive. A. I'm not entirely positive. A. I'm not entirely positive. A. I'm of I mot entirely positive. A. I can't recall specific units the Transfer account, have you? A. I can't recall specific units that the Office of any documents that would suggest that an account of the office of any documents that would suggest that an account of the office of any documents that would suggest that an account of the office of the office of any documents, have you, that identified the 9758 account is the surplus account in this letter. Concentration Surplus. A. I'm not entirely positive. A. I can't recall seesing a specific units as the room tax concentration of the 9758 account as the transfer account, have you? Company's characterization of the 9758 account as the transfer account of the Tourism company's characterization of the 9758 account as the transfer account, have you? A. He calls the account what he calls the account as the transfer least then-CFO of the Tourism company's characterization of the 9758 account as the transfer account of the 9758 account as the transfer account, have you? A. I can't recall seeing a specific units as the room tax concentration of the 9758 account as the transfer account, have you? A. I can't recall seeing a specific units as the room tax concentration of the 9758 account as the transfer account, have you? A. I can't recall see	2	 Q. Okay. And what account is that 	05:40:38	1	Tourism Company.	05:43:59
Seedected 9758.		debiting?			 Q. All right. Do you have any reason 	05:43:59
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A. Yes. O. Okay. And how is that accounting identified in this transfer letter? A. This transfer letter assigns a name in quotes to that account of Room Tax - Concentration Surplus. O. And do you have an understanding of what it means when an account name is put in of what it means when an account name is put in quotes in a transfer letter like this? A. I'm not entirely positive. O. Okay. And you haven't seen any documents that would indicate that the 9758 account is not the surplus account, have you? A. I can't recall specifically seeing any documents like that. O. Well, I can tell you that we haven't. So I, again, call for the production of any documents that would suggest that an account other than the 9758 account is the surplus account. O. And you have not seen any of any documents, have you, that identified the 9758 account as the transfer account, have you? And I don't know if it would be easier to look at or if you would prefer to O. Statical O. Okay. And you haven't seen any obsidation of account is not the surplus account, have you, that identified the 9758 account as the transfer account, have you? A. I can't recall seeing a specific	ll .	account that is identified on your Flow of		1	A. He calls the account what he calls	05:44:20
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identified in this transfer letter? 12 A. This transfer letter assigns a 13 name in quotes to that account of Room Tax - 14 Concentration Surplus. 15 Q. And do you have an understanding 16 of what it means when an account name is put in 17 quotes in a transfer letter like this? 18 A. I'm not entirely positive. 19 Q. Okay. And who is this letter 19 Q. Okay. And who is this letter 20 from, can you tell? 21 A. I can't recall specifically seeing 21 A. I can't recall specifically seeing 22 easier to look at or if you would prefer to 25:41:11 11 account is not the surplus account, have you? 25:44 26 A. I can't recall specifically seeing 27 A. I can't recall specifically seeing 28 account is not the surplus account, have you? 29 situation 20 for any documents like that. 20 fany documents that would suggest that an account other than the 9758 account is the surplus account. 20 from, can you tell? 21 And I don't know if it would be 22 fand I don't know if it would prefer to 25:41:52 20 account as the transfer account, have you? 26:44 27 And I don't know would prefer to 28 A. I can't recall seeing a specific				1 1		05:44:25
A. This transfer letter assigns a name in quotes to that account of Room Tax - 05:41:24	131	Security Sec		1		05:44:27
name in quotes to that account of Room Tax - 05:41:24 Concentration Surplus. 05:41:23 14 Q. Well, I can tell you that we 05:44 Q. And do you have an understanding 05:41:29 15 haven't. So I, again, call for the production 05:44 of what it means when an account name is put in quotes in a transfer letter like this? 05:41:38 17 account other than the 9758 account is the surplus account. 05:44 A. I'm not entirely positive. 05:41:54 19 And you have not seen any 05:44 Q. Okay. And who is this letter 05:41:54 19 And you have not seen any 05:44 And I don't know if it would be 05:42:00 21 account as the transfer account, have you? 05:45 any documents like that. 05:44 Q. Well, I can tell you that we 05:44 Anven't. So I, again, call for the production of any documents that would suggest that an account other than the 9758 account is the surplus account. 05:44 And you have not seen any 05:44 documents, have you, that identified the 9758 account as the transfer account, have you? 05:45 And I don't know if it would prefer to 05:42:00 21 A. I can't recall seeing a specific 05:45					AND AND MADE MADE STOCKE AND DE	
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2. And do you have an understanding 05:41:29 15 haven't. So I, again, call for the production 05:44 of what it means when an account name is put in 05:41:36 16 of any documents that would suggest that an 05:44 account other than the 9758 account is the 05:44 surplus account. 05:44 surplus account. 05:44 surplus account. 05:44 occuments, have not seen any 05:44 account as the transfer account, have you? 05:45 account account as the transfer account, have you? 05:45 account acco	l			1		05:44:40 05:44:42
of what it means when an account name is put in quotes in a transfer letter like this? A. I'm not entirely positive. Os:41:52 G. Okay. And who is this letter Os:41:54 And I don't know if it would be easier to look at or if you would prefer to Os:41:52 And I don't know would prefer to Os:41:52 Is account other than the 9758 account is the surplus account. And you have not seen any documents, have you, that identified the 9758 account, account as the transfer account, have you? Os:41:52 And I don't know wif it would be os:42:02 A. I can't recall seeing a specific						05:44:42
quotes in a transfer letter like this? 17						
18 A. I'm not entirely positive. 19 Q. Okay. And who is this letter 20 from, can you tell? 21 And I don't know if it would be 22 easier to look at or if you would prefer to 25:41:52 18 surplus account. 35:41:52 19 And you have not seen any 40 documents, have you, that identified the 9758 05:44 21 account as the transfer account, have you? 40 documents, have you, that identified the 9758 05:45 41 account as the transfer account, have you? 41 Os:42:02 22 A. I can't recall seeing a specific	ll .	The state of the s		1		05:44:49
19 Q. Okay. And who is this letter 05:41:54 19 And you have not seen any 05:44 20 from, can you tell? 21 And I don't know if it would be 05:42:00 21 account as the transfer account, have you? 05:45 22 easier to look at or if you would prefer to 05:42:02 22 A. I can't recall seeing a specific 05:45	ll .			1		05:44:49
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21 And I don't know if it would be 05:42:00 21 account as the transfer account, have you? 05:45 22 easier to look at or if you would prefer to 05:42:02 22 A. I can't recall seeing a specific 05:45	ll .	Security on the set and the second sections and second as the second second		1		05:44:57
22 easier to look at or if you would prefer to 05:42:02 22 A. I can't recall seeing a specific 05:45		* * * * * * * * * * * * * * * * * * * *		1		05:44:57
easier to look at or if you would prefer to A. I can't recail seeing a specific						05:45:06
II 23 look at the evicinal Chanich letterhead but 05:42:05 28 decreased that each that had from the 05:45 05:45	23		05:42:05	23		05:45:08
document that said that, but norming work with						05:45:10
this is a fetter from the founding company to						05:45:12
the GDB, is it not? 05:42:10 25 transfer account.		the GDD, is it hot?			transfer account.	

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		498			500
1	Q. You haven't seen any documents	05:45:14	1 Q.	Sure.	05:48:17
2	that say that.	05:45:16	² A.	Yes, I see that Account 9758	05:48:29
3	A. I can't recall if there were	05:45:19	3 listed	on this document.	05:48:33
4	documents, off the top of my head.	05:45:23	4 Q.	Okay. And what is the	05:48:34
5	Q. Okay. And you've now seen at	05:45:24	5 repres	sentation from your counsel about the	05:48:36
6	least one collection of documents, and you can	05:45:27	6 accou	ınt-opening documents for 9758?	05:48:38
7	flip through and see that the tourism company	05:45:28	⁷ A.	I was unable to locate an	05:48:45
8	in each of these letters identifies the 9758	05:45:30	8 accor	unt-opening document in GDB's file.	05:48:49
9	account as the room tax concentration surplus.	05:45:34	⁹ Q.	Okay. And so do you now retract	05:48:51
10	You haven't seen any you've at	05:45:37	10 your p	orior statement that you believe someone	05:48:54
11	least not seen one collection of documents that	05:45:39	on yo	ur team reviewed account-opening	05:48:56
12	identified something other than the transfer	05:45:43	12 stater	nents for GDB 9758?	05:48:59
13	account, right?	05:45:44	¹³ A.	l do. I apologize.	05:49:02
14	 A. Again, I can't recall seeing it or 	05:45:49	¹⁴ Q.	Okay. So to the best of your	05:49:04
15	not seeing a document like that.	05:45:51	15 know	ledge and my knowledge, there simply are no	05:49:09
16	 Q. I'm asking you about the document 	05:45:55		ble account-opening documents for GDB	05:49:11
17	that's in front of you right now. You are	05:45:57	V 10 51 20.8	correct?	05:49:15
18	currently looking at at least one document, one	05:45:59	¹⁸ A.	Correct.	05:49:20
19	document that is a collection of multiple	05:46:01	¹⁹ Q.	Okay. And what are is the	05:49:21
20	documents that identify the 9758 account as	05:46:03		abank 5142 account? Do you know if you've	05:49:24
21	something other than the transfer account;	05:46:09		d at any account-opening documents for the	05:49:28
22	isn't that right?	05:46:11	22 Scotia	abank 5142 account?	05:49:31
23	 A. These documents do call that 	05:46:16	²³ A.	l didn't personally review the	05:49:40
2.4	account number by name. That is not the	05:46:21		unt-opening statement for Scotiabank	05:49:43
2.5	transfer account.	05:46:24	25 Acco	unt 5142.	05:49:45
		499			501
		1,7,7			301
1	Q. Okay. And the name is Room Tax	05:46:24	1 Q	. Do you know whether anyone on your	05:49:47
1 2	Q. Okay. And the name is Room Tax Concentration Surplus, isn't it?		Q	Do you know whether anyone on your received an account-opening statement	Wal (Walland)
II		05:46:24	² team		05:49:47
2	Concentration Surplus, isn't it?	05:46:24 05:46:26	² team ³ sorry	received an account-opening statement	05:49:47 05:49:50
2	Concentration Surplus, isn't it? A. That's what it says.	05:46:24 05:46:26 05:46:28	² team ³ sorry	received an account-opening statement account-opening document for abank 5142?	05:49:47 05:49:50 05:49:53
2 3 4	Concentration Surplus, isn't it? A. That's what it says. Q. Okay. And I'd like to now mark as	05:46:24 05:46:26 05:46:28 05:46:30	team sorry Scoti	received an account-opening statement account-opening document for abank 5142? Off the top of my head, I'm not	05:49:47 05:49:50 05:49:53 05:49:56
2 3 4 5	Concentration Surplus, isn't it? A. That's what it says. Q. Okay. And I'd like to now mark as Exhibit 35 tab 2507.	05:46:24 05:46:26 05:46:28 05:46:30 05:46:40	team sorry Scoti	received an account-opening statement account-opening document for abank 5142? Off the top of my head, I'm not sin.	05:49:47 05:49:50 05:49:53 05:49:56 05:49:59
2 3 4 5	Concentration Surplus, isn't it? A. That's what it says. Q. Okay. And I'd like to now mark as Exhibit 35 tab 2507. (Monolines Exhibit 35 is	05:46:24 05:46:26 05:46:28 05:46:30 05:46:40	 team sorry Scoti A certa Q 	received an account-opening statement account-opening document for abank 5142? Off the top of my head, I'm not nin.	05:49:47 05:49:50 05:49:53 05:49:56 05:49:59 05:50:01 05:50:05
2 3 4 5 6 7	Concentration Surplus, isn't it? A. That's what it says. Q. Okay. And I'd like to now mark as Exhibit 35 tab 2507. (Monolines Exhibit 35 is introduced for the record.)	05:46:24 05:46:26 05:46:28 05:46:30 05:46:40 05:46:40	team sorry Scoti	received an account-opening statement account-opening document for abank 5142? Off the top of my head, I'm not sin Okay. Well, I'll tell you, and I	05:49:47 05:49:50 05:49:53 05:49:56 05:49:59 05:50:01
2 3 4 5 6 7 8	Concentration Surplus, isn't it? A. That's what it says. Q. Okay. And I'd like to now mark as Exhibit 35 tab 2507. (Monolines Exhibit 35 is introduced for the record.) BY MS. MILLER:	05:46:24 05:46:26 05:46:28 05:46:30 05:46:40 05:46:40 05:47:12 05:47:12	2 team 3 sorry 4 Scoti 5 A 6 certa 7 Q 8 can r	received an account-opening statement account-opening document for abank 5142? Off the top of my head, I'm not sin. Okay. Well, I'll tell you, and I mark it if you'd like, but your counsel	05:49:47 05:49:50 05:49:53 05:49:56 05:49:59 05:50:01 05:50:05
2 3 4 5 6 7 8	Concentration Surplus, isn't it? A. That's what it says. Q. Okay. And I'd like to now mark as Exhibit 35 tab 2507. (Monolines Exhibit 35 is introduced for the record.) BY MS. MILLER: Q. Mr. Ahlberg, have you seen any	05:46:24 05:46:26 05:46:28 05:46:30 05:46:40 05:47:12 05:47:12	team sorry Scoti A certa Can r repre	received an account-opening statement account-opening document for abank 5142? Off the top of my head, I'm not ain. Okay. Well, I'll tell you, and I mark it if you'd like, but your counsel esented that it provided to us all of the	05:49:47 05:49:50 05:49:53 05:49:56 05:49:59 05:50:01 05:50:05 05:50:07
2 3 4 5 6 7 8	Concentration Surplus, isn't it? A. That's what it says. Q. Okay. And I'd like to now mark as Exhibit 35 tab 2507. (Monolines Exhibit 35 is introduced for the record.) BY MS. MILLER: Q. Mr. Ahlberg, have you seen any account-opening documents for the GDB 9758	05:46:24 05:46:26 05:46:28 05:46:30 05:46:40 05:47:12 05:47:12 05:47:12	2 team 3 sorry 4 Scoti 5 A 6 certa 7 Q 8 can r 9 repre 10 docu 11 Orier 12 acco	received an account-opening statement account-opening document for abank 5142? Off the top of my head, I'm not ain. Okay. Well, I'll tell you, and I mark it if you'd like, but your counsel esented that it provided to us all of the ments that it was able to get from	05:49:47 05:49:50 05:49:53 05:49:56 05:49:59 05:50:01 05:50:07 05:50:14 05:50:18 05:50:21
2 3 4 5 6 7 8 9	Concentration Surplus, isn't it? A. That's what it says. Q. Okay. And I'd like to now mark as Exhibit 35 tab 2507. (Monolines Exhibit 35 is introduced for the record.) BY MS. MILLER: Q. Mr. Ahlberg, have you seen any account-opening documents for the GDB 9758 account?	05:46:24 05:46:26 05:46:30 05:46:40 05:46:40 05:47:12 05:47:12 05:47:12 05:47:14	team sorry Scoti	received an account-opening statement account-opening document for abank 5142? Off the top of my head, I'm not hin. Okay. Well, I'll tell you, and I mark it if you'd like, but your counsel esented that it provided to us all of the ments that it was able to get from htal Bank and that that did not include	05:49:50 05:49:53 05:49:56 05:49:59 05:50:01 05:50:05 05:50:11 05:50:18
2 3 4 5 6 7 8 9 10	Concentration Surplus, isn't it? A. That's what it says. Q. Okay. And I'd like to now mark as Exhibit 35 tab 2507. (Monolines Exhibit 35 is introduced for the record.) BY MS. MILLER: Q. Mr. Ahlberg, have you seen any account-opening documents for the GDB 9758 account? A. I don't think I personally	05:46:24 05:46:26 05:46:30 05:46:40 05:46:40 05:47:12 05:47:12 05:47:14 05:47:14 05:47:18	team sorry Scoti A certa Can r repre docu Corier acco	received an account-opening statement account-opening document for abank 5142? Off the top of my head, I'm not in. Okay. Well, I'll tell you, and I mark it if you'd like, but your counsel esented that it provided to us all of the ments that it was able to get from ital Bank and that that did not include unt-opening documents for 5142.	05:49:47 05:49:50 05:49:53 05:49:56 05:49:59 05:50:01 05:50:07 05:50:14 05:50:18 05:50:21
2 3 4 5 6 7 8 9 10 11 12 13 14	Concentration Surplus, isn't it? A. That's what it says. Q. Okay. And I'd like to now mark as Exhibit 35 tab 2507. (Monolines Exhibit 35 is introduced for the record.) BY MS. MILLER: Q. Mr. Ahlberg, have you seen any account-opening documents for the GDB 9758 account? A. I don't think I personally reviewed an account opening statement for that	05:46:24 05:46:26 05:46:30 05:46:40 05:47:12 05:47:12 05:47:14 05:47:18 05:47:22 05:47:28	2 team 3 sorry 4 Scoti 5 A 6 certa 7 Q 8 can r 9 repre 10 docu 11 Orier 12 acco 13 14 that s	received an account-opening statement account-opening document for abank 5142? Off the top of my head, I'm not in. Okay. Well, I'll tell you, and I mark it if you'd like, but your counsel esented that it provided to us all of the ments that it was able to get from ital Bank and that that did not include unt-opening documents for 5142. Do you have any reason to believe	05:49:47 05:49:50 05:49:53 05:49:56 05:49:59 05:50:05 05:50:07 05:50:11 05:50:14 05:50:18 05:50:23 05:50:24 05:50:26
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		=0.0			=0.4
		502			504
1	proceeds would be deposited into the surplus	05:51:46	1	transfer account, right?	05:54:37
2	account, which is an account in the Holding	05:51:49	2	MS. McKEEN: Objection,	05:54:39
3	Fund under the CCDA bond documents?	05:51:51	3	argumentative.	05:54:40
4	UNIDENTIFIED SPEAKER: Objection.	05:52:01	4	BY MS. MILLER:	05:54:40
5	THE WITNESS: I don't know the	05:52:02	.5	Q. Sorry. The GDB 9758 account is	05:54:42
6	exact reasons why slot machine revenues would	05:52:02	6	the account that you would call the transfer	05:54:45
7	be deposited into this account.	05:52:06	7	account, correct?	05:54:47
8	BY MS. MILLER:	05:52:06	8	A. Correct.	05:54:48
9	Q. All right. Do you know	05:52:08	9	 Q. Okay. And that's the same account 	05:54:51
10	whether sorry. I may have asked this again,	05:52:10	10	that we saw the document from the CFO of the	05:54:53
11	but I just want to make sure that I've covered	05:52:13	11	GDB of the Tourism Company, rather,	05:54:56
12	it.	05:52:15	12	identifying the concentration surplus, correct?	05:54:59
13	Are any other moneys other than	05:52:16	1.3	A. Correct.	05:55:01
14	hotel occupancy taxes deposited in the 9758	05:52:19	14	 Q. Okay. And the moneys still flow 	05:55:02
15	account?	05:52:22	15	into that GDB 9758 account, right?	05:55:05
16	A. No.	05:52:24	16	 A. During this time period, money 	05:55:14
17	Q. Okay. And looking at this chart,	05:52:25	17	still flows from 5042 to 9758.	05:55:18
18	I don't think I asked you this for CCDA yet,	05:52:29	18	Q. Okay. And then during this time	05:55:24
19	but, again, we see various colors attached to	05:52:32	19	period, all the moneys still flow into the	05:55:25
20	the boxes, right?	05:52:36	20	Scotiabank 5144 account, correct?	05:55:28
21	A. Yes.	05:52:40	21	A. Correct.	05:55:31
22	 Q. Okay. So looking at the accounts 	05:52:41	22	Q. Okay. And then what moneys during	05:55:31
23	that are reflected in this January '15 to	05:52:46	23	this time period are flowing from the 5144	05:55:33
24	November '15 Flow of Funds chart, just looking	05:52:50	2.4	account into the 5138 account?	05:55:36
25	by color designation, none of these is a	05:52:53	2.5	A. Hotel occupancy taxes, among	05:55:48
ele-					
		503			505
1	Commonwealth account; is that correct?	05:52:58	1	others.	05:55:53
2	A. That's correct.	05:53:04	2	Q. Okay. And do all of the hotel	05:55:54
3	Q. Okay. So during this time period,	05:53:05	3	occupancy taxes flow from 5144 to 5138?	05:55:56
4	none of the hotel occupancy taxes that were	05:53:07	4	A. Would you repeat the question?	05:56:07
5	collected by hoteliers transferred to the	05:53:10	.5	Q. Yeah. During this period, do all	05:56:41
6	tourism company ever touched a Commonwealth	05:53:15	6	of the hotel occupancy taxes deposited in 5148	05:56:43
7	account, correct?	05:53:18	7	flow into sorry. Let me start again.	05:56:48
8	A. During this time period, that is	05:53:23	8	During this period, do all of the	05:56:51
9	correct.	05:53:28	9	hotel occupancy taxes deposited in 5144 flow	05:56:52
10	Q. Okay. I'm going to turn to the	05:53:28	10	into 5138?	05:56:57
11	next slide in the Flow of Funds, which is	05:53:31	11	A. Yes.	05:57:09
12	December '15 to March 2016.	05:53:36	12	Q. Okay. And do all of the hotel	05:57:11
12		05:53:52	13	occupancy taxes during this period deposited in	05:57:15
13	And during this period, the moneys				
	And during this period, the moneys continue to be collected by hoteliers, correct?	05:53:56	14	5138 flow into the 006 account?	05:57:18
13			14 15	5138 flow into the 006 account? A. No.	05:57:18 05:57:37
13 14	continue to be collected by hoteliers, correct?	05:53:56	1		
13 14 15	continue to be collected by hoteliers, correct? A. Correct.	05:53:56 05:54:02	15	A. No.	05:57:37
13 14 15 16	continue to be collected by hoteliers, correct? A. Correct. Q. And where did they transfer the	05:53:56 05:54:02 05:54:03	15 16	A. No. Q. Okay. What hotel occupancy taxes	05:57:37 05:57:45
13 14 15 16	continue to be collected by hoteliers, correct? A. Correct. Q. And where did they transfer the moneys to?	05:53:56 05:54:02 05:54:03 05:54:05	15 16 17	A. No. Q. Okay. What hotel occupancy taxes do not flow into the 006 account from the 5138	05:57:37 05:57:45 05:57:49
13 14 15 16 17	continue to be collected by hoteliers, correct? A. Correct. Q. And where did they transfer the moneys to? A. The Scotiabank Account 5142.	05:53:56 05:54:02 05:54:03 05:54:05 05:54:08	15 16 17 18	A. No. Q. Okay. What hotel occupancy taxes do not flow into the 006 account from the 5138 account?	05:57:37 05:57:45 05:57:49 05:57:55
13 14 15 16 17 18	continue to be collected by hoteliers, correct? A. Correct. Q. And where did they transfer the moneys to? A. The Scotiabank Account 5142. Q. Okay. And then where did the	05:53:56 05:54:02 05:54:03 05:54:05 05:54:08	15 16 17 18 19	A. No. Q. Okay. What hotel occupancy taxes do not flow into the 006 account from the 5138 account? A. Hotel occupancy taxes funding CCDA	05:57:37 05:57:45 05:57:49 05:57:55 05:57:57
13 14 15 16 17 18 19	continue to be collected by hoteliers, correct? A. Correct. Q. And where did they transfer the moneys to? A. The Scotiabank Account 5142. Q. Okay. And then where did the money flow after that?	05:53:56 05:54:02 05:54:03 05:54:05 05:54:08 05:54:14 05:54:15	15 16 17 18 19 20	A. No. Q. Okay. What hotel occupancy taxes do not flow into the 006 account from the 5138 account? A. Hotel occupancy taxes funding CCDA operations would flow to that box called	05:57:37 05:57:45 05:57:49 05:57:55 05:57:57
13 14 15 16 17 18 19 20 21	continue to be collected by hoteliers, correct? A. Correct. Q. And where did they transfer the moneys to? A. The Scotiabank Account 5142. Q. Okay. And then where did the money flow after that? A. From there transfers were made at	05:53:56 05:54:02 05:54:03 05:54:05 05:54:08 05:54:14 05:54:15 05:54:22	15 16 17 18 19 20 21	A. No. Q. Okay. What hotel occupancy taxes do not flow into the 006 account from the 5138 account? A. Hotel occupancy taxes funding CCDA operations would flow to that box called Non-Debt Service Outflow.	05:57:37 05:57:45 05:57:49 05:57:55 05:57:57 05:58:06
13 14 15 16 17 18 19 20 21	continue to be collected by hoteliers, correct? A. Correct. Q. And where did they transfer the moneys to? A. The Scotiabank Account 5142. Q. Okay. And then where did the money flow after that? A. From there transfers were made at that time.	05:53:56 05:54:02 05:54:03 05:54:05 05:54:08 05:54:14 05:54:15 05:54:22 05:54:27	15 16 17 18 19 20 21	A. No. Q. Okay. What hotel occupancy taxes do not flow into the 006 account from the 5138 account? A. Hotel occupancy taxes funding CCDA operations would flow to that box called Non-Debt Service Outflow. Q. And are those what are referred to	05:57:37 05:57:45 05:57:49 05:57:55 05:57:57 05:58:06 05:58:12 05:58:15
13 14 15 16 17 18 19 20 21 22 23	continue to be collected by hoteliers, correct? A. Correct. Q. And where did they transfer the moneys to? A. The Scotiabank Account 5142. Q. Okay. And then where did the money flow after that? A. From there transfers were made at that time. Q. Okay. And the 9758 account, just	05:53:56 05:54:02 05:54:03 05:54:05 05:54:08 05:54:14 05:54:15 05:54:27 05:54:27	15 16 17 18 19 20 21 22 23	A. No. Q. Okay. What hotel occupancy taxes do not flow into the 006 account from the 5138 account? A. Hotel occupancy taxes funding CCDA operations would flow to that box called Non-Debt Service Outflow. Q. And are those what are referred to as the surplus amounts?	05:57:37 05:57:45 05:57:49 05:57:55 05:57:57 05:58:10 05:58:12 05:58:15 05:58:16

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1	Q. Okay. Are all of the I'm just	05:58:32	1	BY MS. MILLER:	06:01:17
2	trying to remember the exact term.	05:58:37	2	Q. Mr. Ahlberg, do you know the	06:01:17
3	Are all of the amounts that are	05:58:40	3	bucket of moneys that I'm referring to? So not	06:01:18
4	required to be transferred into the transfer	05:58:46	4	all hotel occupancy taxes, only that narrower,	06:01:20
5	account flowed into the 006 account?	05:58:49	5	what I think you've referred to as the 3-plus	06:01:26
6	Okay. So let me restate that.	05:59:04	6	million a month that's to be transferred?	06:01:28
7	You don't remember do you recall that when	05:59:06	7	A. I understand that that's how	06:01:36
.8	we looked at Exhibit 30, which is the	05:59:08	8	you're using the term "required payment."	06:01:38
9	Assignment and Coordination Agreement, there	05:59:10	9	Q. Okay. If you want to attach a	06:01:41
10	was a definition of required payments?	05:59:12	10	different term to it, I'm fine using whatever	06:01:42
11	 A. I remember there was a definition 	05:59:17	11	term you're most comfortable with.	06:01:45
12	of required payments in that document.	05:59:19	12	A. We can say the monthly payment.	06:01:49
13	Q. Okay. And do you remember that	05:59:22	13	Q. Monthly payment? Okay.	06:01:53
14	that loosely was defined as the monthly 1/10 of	05:59:24	14	Okay. Are all of the monthly	06:01:57
15	the amounts that had to be flowed into the	05:59:29	15	payments, as you use that term defined it,	06:02:00
16	transfer account and any deficiency amount?	05:59:32	16	are all of the monthly payments flowed from the	06:02:07
17	 A. I believe that's what that 	05:59:41	17	5138 account to the GDB 006 account during the	06:02:10
18	document we looked at together said.	05:59:43	18	December '15 to March '16 time period?	06:02:14
19	Q. Okay. So if I refer to the	05:59:45	19	A. Now that I have this time period	06:02:23
20	required payments, will you understand what I	05:59:48	20	presentation in front of me, can you reask the	06:02:25
21	mean?	05:59:59	21	question, please?	06:02:28
22	A. Yes.	05:59:59	22	Q. Now I forgot what you want to call	06:02:30
23	 Q. Okay. And just to make it simple, 	06:00:00	23	these. Monthly payments? Okay.	06:02:33
24	because I want to make sure that we are talking	06:00:03	24	Are all of the monthly payments	06:02:35
25	about things the same way, if we could just go	06:00:05	25	transferred from the 5138 account to the 006	06:02:41
		507			509
1	back one page in Exhibit 32.	06:00:08	1	account?	06:02:48
2	When I'm talking about the	06:00:13	2	A. Yes.	06:02:48
3	required payments, I'm talking about the	06:00:15	3	Q. Okay. And how do you know that?	06:02:49
4	amounts that flowed from 9758 to 9947. Is that	06:00:17	4	A. Having reviewed these payments,	06:02:51
5	consistent with your understanding?	06:00:24	5	transfer details of those transfers.	06:03:02
6	A. Yes.	06:00:25	6	Q. Okay. And based on that, you were	06:03:05
7	Q. Okay. So we'll call that the	06:00:27	7	able to confirm that all of the monthly	06:03:09
8	required payments going forward.	06:00:30	8	payments were transferred from the 5138 account	06:03:11
9	MS. McKEEN: Objection.	06:00:34	9	to the 006 account, correct?	06:03:15
10	MS. MILLER: What's the objection?	06:00:36	10	A. Correct.	06:03:22
11	MS. McKEEN: You mean the	06:00:39	11	Q. And are all of the hotel occupancy	06:03:22
12	agreement says what it says, and so to the	06:00:40	12	tax monthly payments deposited in the 006	06:03:25
	7 - 2 - 3 - 3 - 3 - 3 - 3 - 3 - 3 - 3 - 3	06:00:42	13	account transferred to the 6048 account during	06:03:28
13	extent, you know, you're trying to get the		14	this time period?	
13 14	extent, you know, you're trying to get the witness to give some form of legal conclusion,	06:00:45		this time period?	06:03:31
		06:00:45 06:00:51	15	A. Yes.	06:03:31 06:03:34
14	witness to give some form of legal conclusion,		1	60 000	
14 15	witness to give some form of legal conclusion, that's the final objection.	06:00:51	15	A. Yes.	06:03:34
14 15 16	witness to give some form of legal conclusion, that's the final objection. MS. MILLER: I'm trying to get the	06:00:51 06:00:52	15 16	A. Yes. Q. Okay. And that 6048 account,	06:03:34 06:03:35
14 15 16 17	witness to give some form of legal conclusion, that's the final objection. MS. MILLER: I'm trying to get the witness to have a common understanding with a	06:00:51 06:00:52 06:00:54	15 16 17	A. Yes. Q. Okay. And that 6048 account, that's the account we were talking about	06:03:34 06:03:35 06:03:38
14 15 16 17	witness to give some form of legal conclusion, that's the final objection. MS. MILLER: I'm trying to get the witness to have a common understanding with a noncontroversial term that refers to the moneys	06:00:51 06:00:52 06:00:54 06:00:56	15 16 17 18	A. Yes. Q. Okay. And that 6048 account, that's the account we were talking about earlier, correct?	06:03:34 06:03:35 06:03:38 06:03:39
14 15 16 17 18	witness to give some form of legal conclusion, that's the final objection. MS. MILLER: I'm trying to get the witness to have a common understanding with a noncontroversial term that refers to the moneys that were pledged to the bondholders without	06:00:51 06:00:52 06:00:54 06:00:56 06:00:59	15 16 17 18	A. Yes. Q. Okay. And that 6048 account, that's the account we were talking about earlier, correct? A. That is an account that we talked	06:03:34 06:03:35 06:03:38 06:03:39 06:03:40
14 15 16 17 18 19	witness to give some form of legal conclusion, that's the final objection. MS. MILLER: I'm trying to get the witness to have a common understanding with a noncontroversial term that refers to the moneys that were pledged to the bondholders without having him give the legal opinion that these	06:00:51 06:00:52 06:00:54 06:00:56 06:00:59	15 16 17 18 19 20	A. Yes. Q. Okay. And that 6048 account, that's the account we were talking about earlier, correct? A. That is an account that we talked about earlier.	06:03:34 06:03:35 06:03:38 06:03:39 06:03:40
14 15 16 17 18 19 20 21	witness to give some form of legal conclusion, that's the final objection. MS. MILLER: I'm trying to get the witness to have a common understanding with a noncontroversial term that refers to the moneys that were pledged to the bondholders without having him give the legal opinion that these moneys are pledged to the policyholders, so I'm	06:00:51 06:00:52 06:00:54 06:00:56 06:00:59 06:01:02 06:01:05	15 16 17 18 19 20 21	A. Yes. Q. Okay. And that 6048 account, that's the account we were talking about earlier, correct? A. That is an account that we talked about earlier. Q. Okay. And specifically, what	06:03:34 06:03:35 06:03:38 06:03:39 06:03:40 06:03:45 06:03:46
14 15 16 17 18 19 20 21	witness to give some form of legal conclusion, that's the final objection. MS. MILLER: I'm trying to get the witness to have a common understanding with a noncontroversial term that refers to the moneys that were pledged to the bondholders without having him give the legal opinion that these moneys are pledged to the policyholders, so I'm going to go with required payments. I think	06:00:51 06:00:52 06:00:54 06:00:56 06:00:59 06:01:02 06:01:08	15 16 17 18 19 20 21 22	A. Yes. Q. Okay. And that 6048 account, that's the account we were talking about earlier, correct? A. That is an account that we talked about earlier. Q. Okay. And specifically, what account was this?	06:03:34 06:03:35 06:03:38 06:03:39 06:03:40 06:03:45 06:03:46 06:03:48
14 15 16 17 18 19 20 21 22 23	witness to give some form of legal conclusion, that's the final objection. MS. MILLER: I'm trying to get the witness to have a common understanding with a noncontroversial term that refers to the moneys that were pledged to the bondholders without having him give the legal opinion that these moneys are pledged to the policyholders, so I'm going to go with required payments. I think the witness is comfortable with that and	06:00:51 06:00:52 06:00:54 06:00:56 06:00:59 06:01:02 06:01:08 06:01:10	15 16 17 18 19 20 21 22 23	A. Yes. Q. Okay. And that 6048 account, that's the account we were talking about earlier, correct? A. That is an account that we talked about earlier. Q. Okay. And specifically, what account was this? A. An account separate from the TSA,	06:03:34 06:03:35 06:03:38 06:03:39 06:03:40 06:03:45 06:03:46 06:03:48 06:03:53

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1	this account during this time period?	06:04:02	1	January '16 included comingled room tax	06:08:23
2	A. It held retained room tax	06:04:06	2	receipts with proceeds from other retained	06:08:28
3	revenues and dollars well, not retained.	06:04:12	3	revenues. Do you see that?	06:08:31
4	Q. Okay. And then were all of the	06:04:16	4	A. Yes, I see that.	06:08:32
5	hotel occupancy tax monthly payments that were	06:04:22	5	Q. Do you know whether moneys	06:08:33
6	deposited into 6048 deposited into or back into	06:04:27	6	transferred in January, February or March of	06:08:35
7	the 006 account?	06:04:31	7	2016 were actually used to pay GO Debt Service?	06:08:37
8	A. Yes.	06:04:40	8	A. Could you repeat the question?	06:09:01
9	Q. Do you know whether when the	06:04:41	9	Q. Do you know whether moneys	06:09:03
10	moneys flowed back into the 006 account they	06:04:42	10	transferred in January, February or March of	06:09:05
11	were tagged with a different Fund or accounting	06:04:48	11	2016 were actually used to pay GO Debt Service?	06:09:07
12	designation than when they were previously	06:04:50	12	A. Transfers from which account to	06:09:13
13	transferred into the 006 account?	06:04:53	13	which account?	06:09:15
14	A. I'm not positive to say it's	06:04:58	14	Q. Hotel occupancy tax monthly	06:09:19
15	different funds or designations or not.	06:05:03	15	payments transferred into the GDB 006 account	06:09:21
16	Q. Okay. What would I do to find	06:05:10	16	in January, February and March 2016, do you	06:09:24
17	that out?	06:05:13	17	know if they were actually used to pay GO Debt	06:09:28
18	A. I would review a voucher prepared	06:05:25	18	Service?	06:10:01
19	for transfer.	06:05:28	19	A. We set the revenue from room	06:10:01
20	Q. Okay. And then were all of the	06:05:36	20	tax proceeds during this time period was	06:10:04
21	hotel occupancy tax monthly payments that were	06:05:39	21	used sorry.	06:10:08
22	retransferred into the 006 account during this	06:05:43	22	The revenue earned in this time	06:10:09
23	period transferred out for GO Debt Service?	06:05:48	23	period was the source of funding for transfers	06:10:11
24	A. Yes.	06:05:58	24	for GO Debt Service.	06:10:17
25	Q. Okay. And, again, do you know	06:06:01	25	Q. Okay. So the footnote indicates	06:10:18
	a. Shay, yilla, agaili, ao you kilow			a. Shay. So the received maleutes	
		511			513
1	whether that was actually sorry whether	06:06:03	1	that it was only for the GO Debt Service	06:10:21
2	that money was actually transferred to third	06:06:08	2	payment in January of 2016. Do you believe	06:10:24
3	parties on account of GO Debt Service?	06:06:11	3	that there were additional GO debt service	06:10:27
4	A. I'm not certain.	06:06:17	4	payments that were funded from these moneys?	06:10:29
5	Q. Okay. Do you have an	06:06:23	.5	A. Would you repeat the question,	06:10:46
6	understanding of how much of the do you know	06:06:46	6	please?	06:10:48
7	how much of the hotel occupancy tax monthly	06:06:59	7	Q. The footnote indicates that these	06:10:52
8	payments were transferred into the GDB 006	06:07:04	8	moneys were used for the January	06:10:54
9	account during this time period?	06:07:10	9	January 2016 GO Debt Service.	06:10:58
10	A. Off the top of my head, I don't	06:07:20	10	Do you believe that there were	06:11:01
11	have that number.	06:07:21	11	additional GO Debt Service payments other than	06:11:01
12	Q. Okay. And we spoke a little bit	06:07:23	12	January 2016 that were funded from the hotel	06:11:05
13	about the time frames that were covered during	06:07:30	13	occupancy tax monthly payment reflected in this	06:11:08
14	this for the time frames that were	06:07:35	14	Flow of Funds?	06:11:12
15	identified at the top of each of these Flow of	06:07:39	15	A. I was thinking here. Would you	06:11:42
16	Funds.	06:07:46	16	mind repeating the question again?	06:11:45
17	ls it your understanding that this	06:07:46	17	MS. MILLER: Would the court	06:12:14
18	is referring to room tax revenues that were	06:07:47	18	reporter mind reading it back, please?	06:12:17
19	generated and transferred into the Scotiabank	06:07:51	19	(Record read as requested.)	06:12:32
20	5142 account between December 2015 and	06:07:56	20	THE WITNESS: No.	06:12:32
21	March 2016?	06:07:59	21	BY MS. MILLER:	06:12:32
22	A. Yes.	06:08:05	22	Q. So do you believe that the hotel	06:12:34
23	Q. Okay. Footnote 1 to this Flow of	06:08:05	23	occupancy tax monthly payments for January,	06:12:36
		06:08:18	24	February and March of 2016 that are reflected	06:12:41
24	Funds indicates that transfers from the Jun				
24 25	Funds indicates that transfers from the 006 account to Fund GO Debt Service payment in	06:08:20	25		06:12:45
	account to Fund GO Debt Service payment in	06:08:20	25	as flowing into the GDB 006 account and then to	06:12:45

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		514			516
1	the 6048 account and then to the 006 account	06:12:49	1	A. Yeah, and I just answered that way	06:15:59
2	remain in the TSA today?	06:12:52	2	for my own benefit to make sure I answered	06:16:00
3	A. I don't think of any one transfer	06:13:13	3	correctly.	06:16:03
4	of any kind of funds ever remaining in the TSA	06:13:15	4	Q. Okay. All right. I might try to	06:16:04
5	account. That's not really how I think about	06:13:18	.5	ask you the same way.	06:16:07
6	it.	06:13:21	6	Okay. So turning now to	06:16:09
7	Q. Have you seen any document	06:13:29	7.	April 2016, so this one appears pretty simple.	06:16:12
8	sorry.	06:13:31	8	Can you just describe the flow	06:16:21
9	Have you seen any outflow document	06:13:31	9	from the collection of room tax revenues by the	06:16:23
10	after January 2016 indicating a tilt flow of	06:13:33	10	hoteliers?	06:16:28
11	the hotel occupancy tax monthly payment from	06:13:37	11	A. Yes. During April of 2016, room	06:16:31
12	the TSA?	06:13:46	12	tax revenues would have been collected by	06:16:34
13	A. I've seen no other outflow from	06:13:49	13	hoteliers, remitted to Tourism Company, a/k/a	06:16:37
14	the TSA that indicated hotel occupancy taxes as	06:13:52	14	deposited into Scotiabank Account 5142, and	06:16:43
15	a source of revenue of a transfer out of the	06:13:57	15	then transferred to GDB Account 9758.	06:16:47
16	TSA.	06:14:04	16	Q. Okay. And does the fact that the	06:16:53
17	Q. Okay. And during this	06:14:05	17	Flow of Funds stop here mean that hotel	06:16:56
18	MS. MILLER: I don't have much	06:14:08	18	occupancy tax revenues collected in April 2016	06:17:01
19	more. I am just going to quickly go through	06:14:10	19	remained in the GDB 9758 account?	06:17:05
20	the rest of the Flow of Funds.	06:14:13	20	 A. It means that during this time 	06:17:12
21	MS. McKEEN: Okay. Thank you.	06:14:14	21	period, there were no transfers out of the 9758	06:17:14
22	MS. MILLER: They do get very	06:14:18	22	account.	06:17:19
23	complicated, though. I'm hoping to not have to	06:14:21	23	Q. Was there a transfer out of the	06:17:22
24	ask about every account. We have a simple one	06:14:23	24	9758 account subsequent to this time period?	06:17:28
25	coming up next.	06:14:25	22		06:17:34
	coming up next.		25	A. No.	
1		515	1		517
1 2	BY MS. MILLER:	515		Q. Okay. So what moneys were	517
	BY MS. MILLER: Q. And just so that I understand, or	515	1	Q. Okay. So what moneys were deposited were then remaining in the GDB 9758	517
2	BY MS. MILLER: Q. And just so that I understand, or just can you confirm that all of the same hotel	515 06:14:25 06:14:28	1 2	Q. Okay. So what moneys were deposited were then remaining in the GDB 9758 account presumably through the GDB's title fix;	517 06:17:38 06:17:40
2	BY MS. MILLER: Q. And just so that I understand, or	515 06:14:25 06:14:28 06:14:31	1 2 3	Q. Okay. So what moneys were deposited were then remaining in the GDB 9758 account presumably through the GDB's title fix; is that right?	517 06:17:38 06:17:40 06:17:44
3	BY MS. MILLER: Q. And just so that I understand, or just can you confirm that all of the same hotel occupancy tax revenues transferred from	515 06:14:25 06:14:28 06:14:31 06:14:35	1 2 3 4	Q. Okay. So what moneys were deposited were then remaining in the GDB 9758 account presumably through the GDB's title fix; is that right?	517 06:17:38 06:17:40 06:17:44 06:17:50
2 3 4 5	BY MS. MILLER: Q. And just so that I understand, or just can you confirm that all of the same hotel occupancy tax revenues transferred from hoteliers flow into the 5142 account and the	515 06:14:25 06:14:28 06:14:31 06:14:35 06:14:39	1 2 3 4 5	Q. Okay. So what moneys were deposited were then remaining in the GDB 9758 account presumably through the GDB's title fix; is that right? A. I am not positive. I know that	517 06:17:38 06:17:40 06:17:44 06:17:50
2 3 4 5	BY MS. MILLER: Q. And just so that I understand, or just can you confirm that all of the same hotel occupancy tax revenues transferred from hoteliers flow into the 5142 account and the 9758 account?	515 06:14:25 06:14:28 06:14:31 06:14:35 06:14:39	1 2 3 4 5 6	Q. Okay. So what moneys were deposited were then remaining in the GDB 9758 account presumably through the GDB's title fix; is that right? A. I am not positive. I know that account was dealt with in the GDB	517 06:17:38 06:17:40 06:17:44 06:17:50 06:17:50
2 3 4 5 6	BY MS. MILLER: Q. And just so that I understand, or just can you confirm that all of the same hotel occupancy tax revenues transferred from hoteliers flow into the 5142 account and the 9758 account? A. To what time period?	515 06:14:25 06:14:28 06:14:31 06:14:35 06:14:39 06:14:45	1 2 3 4 5 6 7	Q. Okay. So what moneys were deposited were then remaining in the GDB 9758 account presumably through the GDB's title fix; is that right? A. I am not positive. I know that account was dealt with in the GDB restructuring. Q. Okay. Were you involved in the	517 06:17:38 06:17:40 06:17:44 06:17:50 06:17:52 06:17:52
2 3 4 5 6 7	BY MS. MILLER: Q. And just so that I understand, or just can you confirm that all of the same hotel occupancy tax revenues transferred from hoteliers flow into the 5142 account and the 9758 account? A. To what time period? Q. In the December '15 to March 2016	515 06:14:25 06:14:28 06:14:31 06:14:35 06:14:39 06:14:45 06:14:54	1 2 3 4 5 6 7 7 8	Q. Okay. So what moneys were deposited were then remaining in the GDB 9758 account presumably through the GDB's title fix; is that right? A. I am not positive. I know that account was dealt with in the GDB restructuring.	517 06:17:38 06:17:40 06:17:44 06:17:50 06:17:50 06:17:52
2 3 4 5 6 7 8	BY MS. MILLER: Q. And just so that I understand, or just can you confirm that all of the same hotel occupancy tax revenues transferred from hoteliers flow into the 5142 account and the 9758 account? A. To what time period? Q. In the December '15 to March 2016 period. The Scotiabank 5142 account and the	515 06:14:25 06:14:31 06:14:35 06:14:39 06:14:54 06:14:55 06:14:58	1 2 3 4 5 6 7 7 8 9	Q. Okay. So what moneys were deposited were then remaining in the GDB 9758 account presumably through the GDB's title fix; is that right? A. I am not positive. I know that account was dealt with in the GDB restructuring. Q. Okay. Were you involved in the GDB restructuring in any way?	517 06:17:38 06:17:40 06:17:44 06:17:50 06:17:50 06:17:52 06:17:55
2 3 4 5 6 7 8 9	BY MS. MILLER: Q. And just so that I understand, or just can you confirm that all of the same hotel occupancy tax revenues transferred from hoteliers flow into the 5142 account and the 9758 account? A. To what time period? Q. In the December '15 to March 2016 period. The Scotiabank 5142 account and the GDB 9758 account each have exactly the same	515 06:14:25 06:14:31 06:14:35 06:14:39 06:14:54 06:14:56 06:14:56	1 2 3 4 5 6 7 8 9 10	Q. Okay. So what moneys were deposited were then remaining in the GDB 9758 account presumably through the GDB's title fix; is that right? A. I am not positive. I know that account was dealt with in the GDB restructuring. Q. Okay. Were you involved in the GDB restructuring in any way? A. No.	517 06:17:38 06:17:40 06:17:44 06:17:50 06:17:50 06:17:55 06:17:56 06:17:58
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2 3 4 5 6 7 8 9 10 11 12 13	BY MS. MILLER: Q. And just so that I understand, or just can you confirm that all of the same hotel occupancy tax revenues transferred from hoteliers flow into the 5142 account and the 9758 account? A. To what time period? Q. In the December '15 to March 2016 period. The Scotiabank 5142 account and the GDB 9758 account each have exactly the same moneys; is that correct? Or let me say that differently. For the December '15 to March 2016 period, the exact same revenues flow through	515 06:14:25 06:14:28 06:14:31 06:14:35 06:14:39 06:14:45 06:14:54 06:14:55 06:15:03 06:15:03 06:15:02	1 2 9 4 5 6 7 8 9 10 11 12 13 14	Q. Okay. So what moneys were deposited were then remaining in the GDB 9758 account presumably through the GDB's title fix; is that right? A. I am not positive. I know that account was dealt with in the GDB restructuring. Q. Okay. Were you involved in the GDB restructuring in any way? A. No. Q. Okay. And, again, during this period, none of the accounts through which the hotel occupancy taxes flowed were Commonwealth accounts; is that correct?	517 06:17:38 06:17:40 06:17:44 06:17:50 06:17:52 06:17:52 06:18:02 06:18:02 06:18:02 06:18:09 06:18:16
2 3 4 5 6 7 8 9 10 11 12 13 14 15	BY MS. MILLER: Q. And just so that I understand, or just can you confirm that all of the same hotel occupancy tax revenues transferred from hoteliers flow into the 5142 account and the 9758 account? A. To what time period? Q. In the December '15 to March 2016 period. The Scotiabank 5142 account and the GDB 9758 account each have exactly the same moneys; is that correct? Or let me say that differently. For the December '15 to March 2016 period, the exact same revenues flow through the Scotiabank 5142 account and the GDB 9758	515 06:14:25 06:14:28 06:14:31 06:14:35 06:14:39 06:14:45 06:14:54 06:14:55 06:14:50 06:15:03 06:15:02 06:15:12	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15	Q. Okay. So what moneys were deposited were then remaining in the GDB 9758 account presumably through the GDB's title fix; is that right? A. I am not positive. I know that account was dealt with in the GDB restructuring. Q. Okay. Were you involved in the GDB restructuring in any way? A. No. Q. Okay. And, again, during this period, none of the accounts through which the hotel occupancy taxes flowed were Commonwealth accounts; is that correct? THE REPORTER: I'm sorry. Were	517 06:17:38 06:17:40 06:17:44 06:17:50 06:17:52 06:17:52 06:18:02 06:18:02 06:18:02 06:18:04 06:18:16
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2 3 4 5 6 7 8 9 10 11 12 13 14 15 16	BY MS. MILLER: Q. And just so that I understand, or just can you confirm that all of the same hotel occupancy tax revenues transferred from hoteliers flow into the 5142 account and the 9758 account? A. To what time period? Q. In the December '15 to March 2016 period. The Scotiabank 5142 account and the GDB 9758 account each have exactly the same moneys; is that correct? Or let me say that differently. For the December '15 to March 2016 period, the exact same revenues flow through the Scotiabank 5142 account and the GDB 9758 account, correct? A. Would have been the exact same	515 06:14:25 06:14:28 06:14:31 06:14:35 06:14:39 06:14:45 06:14:54 06:14:55 06:15:03 06:15:03 06:15:12 06:15:12 06:15:12 06:15:22 06:15:27 06:15:30	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	Q. Okay. So what moneys were deposited were then remaining in the GDB 9758 account presumably through the GDB's title fix; is that right? A. I am not positive. I know that account was dealt with in the GDB restructuring. Q. Okay. Were you involved in the GDB restructuring in any way? A. No. Q. Okay. And, again, during this period, none of the accounts through which the hotel occupancy taxes flowed were Commonwealth accounts; is that correct? THE REPORTER: I'm sorry. Were what? MS. MILLER: Commonwealth	517 06:17:38 06:17:40 06:17:44 06:17:50 06:17:52 06:17:55 06:17:56 06:18:02 06:18:02 06:18:04 06:18:06 06:18:16 06:18:20 06:18:20
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2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	BY MS. MILLER: Q. And just so that I understand, or just can you confirm that all of the same hotel occupancy tax revenues transferred from hoteliers flow into the 5142 account and the 9758 account? A. To what time period? Q. In the December '15 to March 2016 period. The Scotiabank 5142 account and the GDB 9758 account each have exactly the same moneys; is that correct? Or let me say that differently. For the December '15 to March 2016 period, the exact same revenues flow through the Scotiabank 5142 account and the GDB 9758 account, correct? A. Would have been the exact same amount that was received into 5142 that was transferred to 9758.	515 06:14:25 06:14:28 06:14:31 06:14:35 06:14:39 06:14:45 06:14:55 06:14:58 06:15:03 06:15:12 06:15:12 06:15:12 06:15:12 06:15:12 06:15:27	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19	Q. Okay. So what moneys were deposited were then remaining in the GDB 9758 account presumably through the GDB's title fix; is that right? A. I am not positive. I know that account was dealt with in the GDB restructuring. Q. Okay. Were you involved in the GDB restructuring in any way? A. No. Q. Okay. And, again, during this period, none of the accounts through which the hotel occupancy taxes flowed were Commonwealth accounts; is that correct? THE REPORTER: I'm sorry. Were what? MS. MILLER: Commonwealth accounts. THE REPORTER: Thank you.	517 06:17:38 06:17:40 06:17:44 06:17:50 06:17:52 06:17:55 06:17:56 06:18:02 06:18:02 06:18:02 06:18:20 06:18:22 06:18:22
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	BY MS. MILLER: Q. And just so that I understand, or just can you confirm that all of the same hotel occupancy tax revenues transferred from hoteliers flow into the 5142 account and the 9758 account? A. To what time period? Q. In the December '15 to March 2016 period. The Scotiabank 5142 account and the GDB 9758 account each have exactly the same moneys; is that correct? Or let me say that differently. For the December '15 to March 2016 period, the exact same revenues flow through the Scotiabank 5142 account and the GDB 9758 account, correct? A. Would have been the exact same amount that was received into 5142 that was transferred to 9758. Q. Okay. Is that different in any	515 06:14:28 06:14:31 06:14:35 06:14:39 06:14:45 06:14:55 06:14:58 06:15:03 06:15:12 06:15:12 06:15:12 06:15:12 06:15:12 06:15:32 06:15:32 06:15:32	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	Q. Okay. So what moneys were deposited were then remaining in the GDB 9758 account presumably through the GDB's title fix; is that right? A. I am not positive. I know that account was dealt with in the GDB restructuring. Q. Okay. Were you involved in the GDB restructuring in any way? A. No. Q. Okay. And, again, during this period, none of the accounts through which the hotel occupancy taxes flowed were Commonwealth accounts; is that correct? THE REPORTER: I'm sorry. Were what? MS. MILLER: Commonwealth accounts. THE REPORTER: Thank you. THE WITNESS: Correct.	517 06:17:38 06:17:40 06:17:40 06:17:50 06:17:50 06:17:50 06:17:56 06:18:02 06:18:02 06:18:02 06:18:20 06:18:20 06:18:22 06:18:23 06:18:23
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	BY MS. MILLER: Q. And just so that I understand, or just can you confirm that all of the same hotel occupancy tax revenues transferred from hoteliers flow into the 5142 account and the 9758 account? A. To what time period? Q. In the December '15 to March 2016 period. The Scotiabank 5142 account and the GDB 9758 account each have exactly the same moneys; is that correct? Or let me say that differently. For the December '15 to March 2016 period, the exact same revenues flow through the Scotiabank 5142 account and the GDB 9758 account, correct? A. Would have been the exact same amount that was received into 5142 that was transferred to 9758. Q. Okay. Is that different in any way from what I said? I just want to know how	515 06:14:25 06:14:28 06:14:39 06:14:39 06:14:45 06:14:58 06:14:58 06:15:03 06:15:12 06:15:12 06:15:12 06:15:12 06:15:37 06:15:37 06:15:38 06:15:41	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	Q. Okay. So what moneys were deposited were then remaining in the GDB 9758 account presumably through the GDB's title fix; is that right? A. I am not positive. I know that account was dealt with in the GDB restructuring. Q. Okay. Were you involved in the GDB restructuring in any way? A. No. Q. Okay. And, again, during this period, none of the accounts through which the hotel occupancy taxes flowed were Commonwealth accounts; is that correct? THE REPORTER: I'm sorry. Were what? MS. MILLER: Commonwealth accounts. THE REPORTER: Thank you. THE WITNESS: Correct.	517 06:17:38 06:17:40 06:17:44 06:17:50 06:17:50 06:17:55 06:17:56 06:18:02 06:18:02 06:18:02 06:18:16 06:18:20 06:18:20 06:18:23 06:18:23
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	BY MS. MILLER: Q. And just so that I understand, or just can you confirm that all of the same hotel occupancy tax revenues transferred from hoteliers flow into the 5142 account and the 9758 account? A. To what time period? Q. In the December '15 to March 2016 period. The Scotiabank 5142 account and the GDB 9758 account each have exactly the same moneys; is that correct? Or let me say that differently. For the December '15 to March 2016 period, the exact same revenues flow through the Scotiabank 5142 account and the GDB 9758 account, correct? A. Would have been the exact same amount that was received into 5142 that was transferred to 9758. Q. Okay. Is that different in any way from what I said? I just want to know how to ask the question precisely going forward.	515 06:14:25 06:14:28 06:14:31 06:14:35 06:14:39 06:14:45 06:14:55 06:14:58 06:15:03 06:15:12 06:15:12 06:15:12 06:15:12 06:15:12 06:15:12 06:15:27 06:15:37 06:15:38 06:15:41	1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	Q. Okay. So what moneys were deposited were then remaining in the GDB 9758 account presumably through the GDB's title fix; is that right? A. I am not positive. I know that account was dealt with in the GDB restructuring. Q. Okay. Were you involved in the GDB restructuring in any way? A. No. Q. Okay. And, again, during this period, none of the accounts through which the hotel occupancy taxes flowed were Commonwealth accounts; is that correct? THE REPORTER: I'm sorry. Were what? MS. MILLER: Commonwealth accounts. THE REPORTER: Thank you. THE WITNESS: Correct. BY MS. MILLER: Q. Okay. And again, as with the	517 06:17:38 06:17:40 06:17:44 06:17:50 06:17:52 06:17:56 06:17:56 06:18:02 06:18:02 06:18:02 06:18:02 06:18:03 06:18:03 06:18:03 06:18:03

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		510			500
		518			520
1	A. It would have been the same amount	06:18:41	1	A. I can't say one way or the other	06:21:09
2	that same revenue that was transferred by	06:18:43	2	whether an opening statement would say that or	06:21:12
3	hoteliers to 5142. Transfers for the same	06:18:45	3	not.	06:21:15
4	amount would be in total throughout April to	06:18:50	4	Q. Would you expect any account, any	06:21:15
5	9758.	06:18:56	5	documents related to this account to identify	06:21:17
6	Q. Okay. So now let's go on to the	06:18:57	6	it as the surplus account?	06:21:19
7	next one. It's about to get a lot more	06:18:59	7	MS. McKEEN: Objection.	06:21:24
8	complicated.	06:19:09	8	THE WITNESS: I'm not positive of	06:21:31
9	Okay. So here the hoteliers are	06:19:09	9	documents that would or would not have been	06:21:33 06:21:35
10	collecting taxes, and they're still	06:19:15 06:19:17	10 11	used to make that determination.	06:21:35
11	transferring them into the Scotiabank 5142		12	BY MS. MILLER:	
12	account; is that right?	06:19:20		Q. Okay. Have you ever heard this	06:21:46
13	A. Right.	06:19:21 06:19:22	13 14	account referred to as the sweep concentration	06:21:57 06:22:00
14	Q. And then the money is being	06:19:22	15	account?	06:22:00
16	transferred from the 5142 account into the 5144	06:19:24	16	A. You broke up there right at the	06:22:01
17	account?	06:19:27	17	end.	06:22:02
18	A. Correct.	06:19:30	18	Q. Have you ever seen this account	06:22:04
19	Q. And is it your understanding that	06:19:31	19	referred to as the sweep concentration account?	06:22:12
20	during this period all of the hotel occupancy	06:19:34	20	A. I can't recall if I've seen the	06:22:12
21	taxes were transferred from the 5142 into the	06:19:40	21	account referred to in that way or not.	06:22:23
22	5144 account? A. Yes.	06:19:44	22	Q. What is a sweep concentration	06:22:25
23		06:19:44	23	account, as you understand it? A. I'm not certain of exactly what	06:22:26
24	Q. Okay. And have you seen account-opening documents for the 5144 account?	06:19:45	24	A. I'm not certain of exactly what that name the name of an account like that	06:22:46
25	A. No, I have not personally seen	06:19:53	25	would indicate.	06:22:47
	A. No, I have not personally seen			nous mulcate.	
		519			521
1	them.	519	1	Q. Are you aware of any other	521
1 2			1 2	A STATE OF THE PROPERTY OF THE	200,000,000
	Q. Okay. Do you know whether anybody	06:19:55	1	Q. Are you aware of any other accounts called sweep concentration accounts within the Commonwealth or instrumentality?	06:22:52
2		06:19:55 06:19:55	2	accounts called sweep concentration accounts	06:22:52 06:22:54
2	Q. Okay. Do you know whether anybody on your team has?	06:19:55 06:19:55 06:19:56	2	accounts called sweep concentration accounts within the Commonwealth or instrumentality?	06:22:52 06:22:54 06:22:56
2 3 4	Q. Okay. Do you know whether anybody on your team has?A. I don't recall if anyone on the	06:19:55 06:19:55 06:19:56 06:20:00	2 3 4	accounts called sweep concentration accounts within the Commonwealth or instrumentality? A. No.	06:22:52 06:22:54 06:22:56 06:23:02
2 3 4 5	Q. Okay. Do you know whether anybody on your team has? A. I don't recall if anyone on the team has or not. I believe you could look at	06:19:55 06:19:55 06:19:56 06:20:00 06:20:02	2 3 4 5	accounts called sweep concentration accounts within the Commonwealth or instrumentality? A. No. Q. No. Have you ever heard that term	06:22:52 06:22:54 06:22:56 06:23:02 06:23:02
2 3 4 5	Q. Okay. Do you know whether anybody on your team has? A. I don't recall if anyone on the team has or not. I believe you could look at the document we reviewed together earlier to	06:19:55 06:19:55 06:19:56 06:20:00 06:20:02	2 3 4 5	accounts called sweep concentration accounts within the Commonwealth or instrumentality? A. No. Q. No. Have you ever heard that term with respect to the Tourism Company?	06:22:52 06:22:54 06:22:56 06:23:02 06:23:02
2 3 4 5 6	Q. Okay. Do you know whether anybody on your team has? A. I don't recall if anyone on the team has or not. I believe you could look at the document we reviewed together earlier to know for certain.	06:19:55 06:19:55 06:19:56 06:20:00 06:20:02 06:20:05 06:20:08	2 3 4 5 6	accounts called sweep concentration accounts within the Commonwealth or instrumentality? A. No. Q. No. Have you ever heard that term with respect to the Tourism Company? A. I just can't recall. People use	06:22:52 06:22:54 06:22:56 06:23:02 06:23:02 06:23:07 06:23:14
2 3 4 5 6 7	 Q. Okay. Do you know whether anybody on your team has? A. I don't recall if anyone on the team has or not. I believe you could look at the document we reviewed together earlier to know for certain. Q. Okay. Would you expect account 	06:19:55 06:19:55 06:19:56 06:20:00 06:20:02 06:20:05 06:20:08	2 3 4 5 6 7 8	accounts called sweep concentration accounts within the Commonwealth or instrumentality? A. No. Q. No. Have you ever heard that term with respect to the Tourism Company? A. I just can't recall. People use the term "sweep" and "concentration" very	06:22:52 06:22:54 06:22:56 06:23:02 06:23:02 06:23:07 06:23:14 06:23:16
2 3 4 5 6 7 8	Q. Okay. Do you know whether anybody on your team has? A. I don't recall if anyone on the team has or not. I believe you could look at the document we reviewed together earlier to know for certain. Q. Okay. Would you expect account documents related to the 5144 account to	06:19:55 06:19:55 06:19:56 06:20:00 06:20:02 06:20:05 06:20:08 06:20:09 06:20:14	2 3 4 5 6 7 8	accounts called sweep concentration accounts within the Commonwealth or instrumentality? A. No. Q. No. Have you ever heard that term with respect to the Tourism Company? A. I just can't recall. People use the term "sweep" and "concentration" very loosely when referring to different accounts.	06:22:52 06:22:54 06:22:56 06:23:02 06:23:02 06:23:07 06:23:14 06:23:16 06:23:20
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		522			524
1	BY MS. MILLER:	06:24:45	1	A. Yes, I see that on the document.	06:27:55
2	Q. Okay. So you have in front of you	06:25:00	2	Q. Okay. And is that the account	06:27:57
3	a document that was marked Monolines	06:25:02	3	that is referred to in your Flow of Funds	06:27:58
4	Exhibit 36.	06:25:04	4	document as the Scotiabank 5144 account?	06:28:00
5	Do you see that?	06:25:06	5	A. Yes.	06:28:07
6	A. I see the document.	06:25:06	6	Q. Okay. And do you see the next	06:28:07
7	Q. Yeah. Is this a document that	06:25:12	7	column over says:	06:28:10
8	vou've seen before?	06:25:13	8	Number de la cuenta?	06:28:16
9	A. Is there a certified English	06:25:20	9	A. Yes.	06:28:16
10	translation?	06:25:22	10	Q. And do you understand that to mean	06:28:17
11	Q. I'm not sure. The answer is	06:25:23	11	name of the account?	06:28:19
12	maybe. I don't think that what I'm going to	06:25:38	12	A. Yes.	06:28:22
13	have to do requires knowledge of Spanish.	06:25:46	13	Q. Okay. And the name of the account	06:28:22
14	Other okay. There is a certified English	06:25:52	14	that's attributed to the 5144 account, can you	06:28:28
15	translation. Do we want to wait for it?	06:25:54	15	just read what it's called in this document?	06:28:31
16	A. If you could.	06:26:10	16	A. This document lists the name of	06:28:35
17	Q. Sounds like your Spanish is a lot	06:26:11	17	that account as "sweep concentration."	06:28:37
18	better than mine. If you need the English	06:26:15	18	Q. Okay. It doesn't list a surplus,	06:28:42
1.9	translation, just let me know, and I'll stop	06:26:17	19	does it?	06:28:45
20	and wait for that to be found.	06:26:20	20	A. The document says "sweep	06:28:48
21	A. Fair enough.	06:26:22	21	concentration."	06:28:49
22	Q. So do you recognize Exhibit 36 as	06:26:23	22	Q. Okay. And looking at the May '16	06:28:51
23		06:26:27	23	to July '16 Flow of Funds, in fact, none of the	06:28:59
24	a corporate resolution of the Tourism Company of Puerto Rico?	06:26:30	24	accounts identified in this Flow of Funds is a	06:29:04
25	A. I see that's (indiscernible)	06:26:36	25	Commonwealth account, is it?	06:29:08
1	THE REPORTER: I'm sorry. You	06:26:45	1	A. Could we have the Flow of Funds	06:29:19
2	broke up. The witness, your answer totally	06:26:48	2	presentation during the	06:29:22
3	broke up for me. Sorry.	06:26:49	3	Q. Oh, sorry, yes. Yes. I'm sorry.	06:29:23
4	THE WITNESS: Sure. I said:	06:26:50	4	We are not in hard copy. I forgot. Yes. Can	06:29:26
5	Yes, I see that's what the	06:26:51	.5	we that was not a memory test.	06:29:31
6	document says.	06:26:52	6	MS. MILLER: Can we pull up	06:29:33
7	THE REPORTER: Thank you.	06:26:53	7	Exhibit 32 again, please.	06:29:34
8	BY MS. MILLER:	06:26:53	8	Thank you. It wasn't a trick, I	06:29:35
9	Q. Okay. And you see that it lists a	06:26:55	9	promise.	06:29:44
10	number of Tourism Company bank accounts in a	06:26:57	10	A. No problem.	06:29:49
11	chart starting about halfway through?	06:27:02	11	BY MS. MILLER:	06:29:50
12	A. Yes, I see that.	06:27:05	12	Q. I'm old school. My desk is filled	06:29:50
	Q. Could we magnify the exhibit a	06:27:09	13	with the exhibits. I kind of assumed yours was	06:29:54
13		06:27:12	14	too.	06:29:56
13 14	little bit? I think it's very hard to see the		III .	MS. MILLER: Was there anyone	06:30:13
	little bit? I think it's very hard to see the numbers. They're running together a little	06:27:15	15	· ·	00130113
14		06:27:15 06:27:15	15 16	else - did you want me to pull up the	06:30:13
14 15	numbers. They're running together a little		200		
14 15 16	numbers. They're running together a little bit.	06:27:15	16	else - did you want me to pull up the	06:30:13
14 15 16 17	numbers. They're running together a little bit. A. Does that help?	06:27:15 06:27:25	16 17	else did you want me to pull up the certified English translation? I'm happy to	06:30:13 06:30:15
14 15 16 17 18	numbers. They're running together a little bit. A. Does that help? Q. If you have magnified it on your	06:27:15 06:27:25 06:27:26	16 17 18	else – did you want me to pull up the certified English translation? I'm happy to attach it to the exhibit that we marked just so	06:30:13 06:30:15 06:30:18
14 15 16 17 18	numbers. They're running together a little bit. A. Does that help? Q. If you have magnified it on your end. I have a hard copy that is slightly	06:27:15 06:27:25 06:27:26 06:27:26	16 17 18 19	else – did you want me to pull up the certified English translation? I'm happy to attach it to the exhibit that we marked just so we have it on a going forward basis, but unless	06:30:13 06:30:15 06:30:18 06:30:23
14 15 16 17 18 19	numbers. They're running together a little bit. A. Does that help? Q. If you have magnified it on your end. I have a hard copy that is slightly larger on my end. So if you can see it	06:27:15 06:27:25 06:27:26 06:27:26 06:27:32	16 17 18 19	else — did you want me to pull up the certified English translation? I'm happy to attach it to the exhibit that we marked just so we have it on a going forward basis, but unless anybody wants to see it right now, I was going	06:30:13 06:30:15 06:30:18 06:30:23 06:30:27
14 15 16 17 18 19 20 21	numbers. They're running together a little bit. A. Does that help? Q. If you have magnified it on your end. I have a hard copy that is slightly larger on my end. So if you can see it A. I can see it.	06:27:15 06:27:25 06:27:26 06:27:26 06:27:32	16 17 18 19 20 21	else — did you want me to pull up the certified English translation? I'm happy to attach it to the exhibit that we marked just so we have it on a going forward basis, but unless anybody wants to see it right now, I was going to go back to the Flow of Funds document.	06:30:13 06:30:15 06:30:18 06:30:23 06:30:27 06:30:29
14 15 16 17 18 19 20 21	numbers. They're running together a little bit. A. Does that help? Q. If you have magnified it on your end. I have a hard copy that is slightly larger on my end. So if you can see it A. I can see it. Q. Okay. Great. So do you see that	06:27:15 06:27:25 06:27:26 06:27:26 06:27:32 06:27:32 06:27:33	16 17 18 19 20 21	else — did you want me to pull up the certified English translation? I'm happy to attach it to the exhibit that we marked just so we have it on a going forward basis, but unless anybody wants to see it right now, I was going to go back to the Flow of Funds document. MS. McKEEN: I think we are okay.	06:30:13 06:30:15 06:30:18 06:30:23

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BY MS. MILLER: 06:30:43 1 collected by hoteliers, right? Q. Okay. So let me just ask my 06:30:44 2 And in those periods, the moneys are transferred by the hoteliers into the Scotiabank 5142 account, correct? A. Correct. Q. Okay. And my question is going to be and I'm happy to go back and forth as much as you want, but my question is going to be are exactly the same moneys so I don't mean like actual dollars but the same revenues is that right? A. Correct. 06:31:07 10 transferred into the Scotiabank 5142 account; 06:31:22 13 transferred into the Scotiabank 5142 account; 06:31:23 14 is that right? A. Correct. 06:31:41 19 A. Correct.	06:34:23 06:34:25 06:34:27 06:34:31 06:34:36
Q. Okay. So let me just ask my question again. Looking at the Flow of Funds from May '16 to July 2016, none of the accounts identified in this Flow of Funds is a Commonwealth account, correct? A. Correct. Q. Okay. And my question is going to be and I'm happy to go back and forth as much as you want, but my question is going to be and I'm happy to go back and forth as much as you want, but my question is going to be are exactly the same moneys so I don't mean like actual dollars but the same revenue streams, hotel occupancy taxes, that flow into the GDB 9758 account is that right? A. Correct. G. Okay. And my question is going to be and I'm happy to go back and forth as much as you want, but my question is going to be are exactly the same moneys so I don't mean like actual dollars but the same revenue streams, hotel occupancy taxes, that flow into the GDB 9758 account in the January 2015 to November 2015 period sorry. Let me just as it is that right? A. Correct. G. And during this period, the money is now flowing next into the BPPR 2306 account; of si31:31 from January '15 to November '15 the same he occupancy tax revenues that flow into the BPPR 2306 account is the BPPR 2306 account is? A. They're inherently not the same revenues because they're revenues from different time periods, but from August 2016 february 2017, there are approximately	06:33:38 06:33:40 06:33:43 06:33:47 06:33:51 06:33:57 06:34:02 06:34:07 06:34:14 k 06:34:18 06:34:25 06:34:25 06:34:27 ttel 06:34:36 06:34:36 06:34:36
question again. Looking at the Flow of Funds from May '16 to July 2016, none of the accounts identified in this Flow of Funds is a Commonwealth account, correct? A. Correct. Q. Okay. And my question is going to be and I'm happy to go back and forth as much as you want, but my question is going to be are exactly the same moneys so I don't mean like actual dollars but the same revenues The work of Funds, here the room tax revenues collected by the hoteliers are still being transferred by the hoteliers are still being A. Correct. Q. Okay. And my question is going to be and I'm happy to go back and forth as much as you want, but my question is going to be are exactly the same moneys so I don't mean like actual dollars but the same revenue streams, hotel occupancy taxes, that flow into the GDB 9758 account in the January 2015 to list transferred into the Scotiabank 5142 account; A. Correct. Q. And during this period, the money is now flowing next into the BPPR 2306 account; is that right? A. Correct. Q. Okay. What's your understanding of what the BPPR 2306 account in this time period, this account is used to transfer monthly payments to BPPR 6545.	06:33:40 06:33:43 06:33:46 06:33:47 06:33:51 06:33:54 06:33:57 06:34:02 06:34:07 06:34:14 k 06:34:18 06:34:23 06:34:25 06:34:27 ttel 06:34:36 06:34:36 06:34:36
Looking at the Flow of Funds from May '16 to July 2016, none of the accounts identified in this Flow of Funds is a Correct. A. Correct. Commonwealth account, correct? Commonwealth account, correct. Commonwealth account, correct	06:33:43 06:33:46 06:33:47 06:33:51 06:33:54 06:33:57 06:34:02 06:34:07 06:34:14 k 06:34:18 06:34:23 06:34:25 06:34:27 ttel 06:34:36 06:34:36 06:34:36
May '16 to July 2016, none of the accounts of side identified in this Flow of Funds is a of side identified in this Flow of Funds is a of side identified in this Flow of Funds is a of side identified in this Flow of Funds is a of side identified in this Flow of Funds is a of side identified in this Flow of Funds is a of side identified in this Flow of Funds, correct? A. Correct. Q. And looking forward to the August of side identified in this Flow of Funds, here the room tax revenues of side identified by the hoteliers are still being of side identified by the hoteliers are still being of side identified by the hoteliers are still being of side identified by the hoteliers are still being of side identified by the hoteliers are still being of side identified by the hoteliers are still being of side identified by the hoteliers are still being of side identified by the hoteliers are still being of side identified by the hoteliers are still being of side identified by the hoteliers are still being of side identified by the hoteliers are still being of side identified in this Flow into the Scotiabank 5142 account; of side identified in this side is that right? A. Correct. Occupancy tax revenues that flow into the occup	06:33:46 06:33:47 06:33:51 06:33:54 06:33:57 06:34:02 06:34:07 06:34:14 k 06:34:18 06:34:25 06:34:25 06:34:27 ttel 06:34:36 06:34:36 06:34:36
6 identified in this Flow of Funds is a 7 Commonwealth account, correct? 8 A. Correct. 9 Q. And looking forward to the August 06:31:01 10 '16 to February of 2017 account sorry 06:31:02 11 Flow of Funds, here the room tax revenues 06:31:07 12 collected by the hoteliers are still being 06:31:22 13 transferred into the Scotiabank 5142 account; 06:31:23 14 is that right? 16 A. Correct. 17 Q. And during this period, the money 18 is now flowing next into the BPPR 2306 account; 19 A. Correct. 18 Q. Okay. What's your understanding 19 be are exactly the same moneys so I don't mean like actual dollars but the same revenue streams, hotel occupancy taxes, that flow into the GDB 9758 account in the January 2015 to November 2015 period sorry. Let me just at it more simply. 19 A. Correct. 20 Q. Okay. What's your understanding 06:31:41 18 occupancy tax revenues that flow into the BPPR 2306 account; 17 period? 21 of what the BPPR 2306 account is? 22 A. This account in this time period, 16:32:03 this account is used to transfer monthly 19 payments to BPPR 6545. 30 Okay. What's vour understanding 19 of:32:01 24 February 2017, there are approximately 19 of what the BPPR 6545.	06:33:47 06:33:51 06:33:54 06:33:57 06:34:02 06:34:07 06:34:14 k 06:34:18 06:34:23 06:34:25 06:34:27 o6:34:31 06:34:36 06:34:36 06:34:36
Commonwealth account, correct? A. Correct. Q. And looking forward to the August 10 '16 to February of 2017 account sorry Flow of Funds, here the room tax revenues collected by the hoteliers are still being transferred into the Scotiabank 5142 account; is that right? A. Correct. Q. And during this period, the money is that right? A. Correct. Q. And during this period, the money is that right? A. Correct. Q. And solving forward to the August of:31:22 is that right? A. Correct. Q. And during this period, the money is that right? A. Correct. Q. Okay. What's your understanding of what the BPPR 2306 account is used to transfer monthly apayments to BPPR 6545. Oscial:30 possible and I'm happy to go back and forth as much as you want, but my question is going to much as you want, but my question is going to much as you want, but my question is going to much as you want, but my question is going to much as you want, but my question is going to much as you want, but my question is going to much as you want, but my question is going to much as you want, but my question is going to much as you want, but my question is going to much as you want, but my question is going to much as you want, but my question is going to much as you want, but my question is going to much as you want, but my question is going to much as you want, but my question is going to much as you want, but my question is going to be are exactly the same much as you want, but my question is going to be are exactly the same revenues the are exactly the same revenues the flow into the same revenues that flow into the GDB 9758 account from January '15 to November '15 the same he occupancy tax revenues that flow into the BPPR 2306 account in the August '16 to Febru '17 period? A. They're inherently not the same revenues because they're revenues from different time periods, but from August 2016 February 2017, there are approximately	06:33:51 06:33:54 06:33:57 06:34:02 06:34:107 06:34:14 k 06:34:18 06:34:25 06:34:25 06:34:27 of:34:36 ary 06:34:36
8 A. Correct. 9 Q. And looking forward to the August 10 '16 to February of 2017 account sorry 11 Flow of Funds, here the room tax revenues 12 collected by the hoteliers are still being 13 transferred into the Scotiabank 5142 account; 14 is that right? 15 A. Correct. 16 Q. And during this period, the money 17 is now flowing next into the BPPR 2306 account; 18 is that right? 19 be are exactly the same moneys so I don't mean like actual dollars but the same revenue streams, hotel occupancy taxes, that flow into the GDB 9758 account in the January 2015 to November 2015 period sorry. Let me just at it more simply. 18 A. Correct. 19 Q. And during this period, the money 19 is now flowing next into the BPPR 2306 account; 19 is that right? 10 the GDB 9758 account in the January 2015 to November 2015 period sorry. Let me just at it more simply. 19 Are the hotel occupancy tax revenues that flow into the GDB 9758 account from January '15 to November '15 the same here is that right? 10 the GDB 9758 account from January '15 to November '15 the same here occupancy tax revenues that flow into the BPPR 2306 account in the August '16 to Febru '17 period? 20 Q. Okay. What's your understanding of '17 period? 21 of what the BPPR 2306 account is? 22 A. This account in this time period, of '33:02 and this account is used to transfer monthly of '18:32:03 and time are approximately of '17 periods, but from August 2016 and thin and the same revenues to BPPR 6545.	06:33:54 06:33:57 06:34:02 06:34:107 06:34:14 k
Q. And looking forward to the August 10 '16 to February of 2017 account sorry 11 Flow of Funds, here the room tax revenues 06:31:03	06:33:57 06:34:02 06:34:07 06:34:14 k
10 '16 to February of 2017 account sorry 11 Flow of Funds, here the room tax revenues 12 collected by the hoteliers are still being 13 transferred into the Scotiabank 5142 account; 14 is that right? 15 A. Correct. 16 Q. And during this period, the money 17 is now flowing next into the BPPR 2306 account; 18 is that right? 19 A. Correct. 10 6:31:21 10 mean like actual dollars but the same revenue streams, hotel occupancy taxes, that flow into the GDB 9758 account in the January 2015 to November 2015 period sorry. Let me just as it more simply. 15 A. Correct. 16 Q. And during this period, the money 17 is now flowing next into the BPPR 2306 account; 18 is that right? 19 A. Correct. 20 Q. Okay. What's your understanding 21 of what the BPPR 2306 account is? 22 A. This account in this time period, 23 this account is used to transfer monthly 24 payments to BPPR 6545. 26 10 66:31:03 10 mean like actual dollars but the same revenue stream, hotel occupancy taxes, that flow into the same positive streams, hotel occupancy taxes, that flow into the GDB 9758 account in the GDB 9758 account in the GDB 9758 account from January '15 to November '15 the same hours occupancy tax revenues that flow into the BPPR 2306 account in the August '16 to February 2016 account in the August '16 to February 2016 account in the SPPR 2306 account in	06:34:02 06:34:14 k 06:34:18 06:34:23 06:34:25 06:34:27 ttel 06:34:31 06:34:36 ary 06:34:36
Flow of Funds, here the room tax revenues 11 Flow of Funds, here the room tax revenues 06:31:07 11 12 12 13 14 15 15 14 15 15 15 16 16 16 16 16	06:34:107 06:34:14 k 06:34:18 06:34:23 06:34:25 06:34:27 ttel 06:34:31 06:34:36 ary 06:34:36 06:34:44 06:34:57
collected by the hoteliers are still being transferred into the Scotiabank 5142 account; is that right? A. Correct. Q. And during this period, the money is now flowing next into the BPPR 2306 account; is that right? A. Correct. Corr	k 06:34:18 06:34:23 06:34:25 06:34:27 ttel 06:34:31 06:34:36 ary 06:34:36 06:34:44 06:34:57
transferred into the Scotiabank 5142 account; is that right? A. Correct. Q. And during this period, the money is now flowing next into the BPPR 2306 account; A. Correct. A. Correct. A. Correct. A. Correct. BPPR 2306 account; A. Correct. C. And during this period, the money is now flowing next into the BPPR 2306 account; as that right? A. Correct. Coccupancy tax from January '15 to November '15 the same here occupancy tax revenues that flow into the BPPR 2306 account in the August '16 to February 2016. A. Correct. Coccupancy tax revenues that flow into the BPPR 2306 account in the August '16 to February 2017, there are approximately	k 06:34:18 06:34:23 06:34:25 06:34:27 ttel 06:34:31 06:34:36 ary 06:34:36 06:34:44 06:34:57
is that right? 14 is that right? 15 A. Correct. 16 Q. And during this period, the money 17 is now flowing next into the BPPR 2306 account; 18 is that right? 19 A. Correct. 20 Q. Okay. What's your understanding 21 of what the BPPR 2306 account is? 22 A. This account in this time period, 23 this account is used to transfer monthly 24 payments to BPPR 6545. 16 (06:31:23) 16 it more simply. 17 it more simply. 18 it more simply. 19 Are the hotel occupancy tax 16 revenues that flow into the GDB 9758 account in from January '15 to November '15 the same has occupancy tax revenues that flow into the BPPR 2306 account in the August '16 to February 2016 account in the August '16 to February 2017, there are approximately	06:34:23 06:34:25 06:34:27 ttel 06:34:31 06:34:36 ary 06:34:38 06:34:44 06:34:57
A. Correct. B. A. Correct. C. And during this period, the money of the same has been decomposed in the	06:34:25 06:34:27 ttel 06:34:31 06:34:36 ary 06:34:38 06:34:44 06:34:57
Q. And during this period, the money is now flowing next into the BPPR 2306 account; of is that right? A. Correct. Q. Okay. What's your understanding of what the BPPR 2306 account is? A. This account in this time period, this account is used to transfer monthly payments to BPPR 6545. A. And during this period, the money of 6:31:31 are revenues that flow into the GDB 9758 account from January '15 to November '15 the same revenues that flow into the BPPR 2306 account in the August '16 to February 2006 account in the August '16 to February 2017, there are approximately	06:34:27 tel 06:34:31
is now flowing next into the BPPR 2306 account; is now flowing next into the BPPR 2306 account; is that right? A. Correct. Okay. What's your understanding of what the BPPR 2306 account is? A. This account in this time period, of this account is used to transfer monthly payments to BPPR 6545.	06:34:31 06:34:36 ary 06:34:38 06:34:44 06:34:57
is that right? 18 is that right? 19 A. Correct. 20 Q. Okay. What's your understanding 21 of what the BPPR 2306 account is? 22 A. This account in this time period, 23 this account is used to transfer monthly 24 payments to BPPR 6545. 26 possible in the same in the s	06:34:36 ary 06:34:38 06:34:44 06:34:57
19 A. Correct. 20 Q. Okay. What's your understanding 21 of what the BPPR 2306 account is? 22 A. This account in this time period, 23 this account is used to transfer monthly 24 payments to BPPR 6545. 36:31:41 39 BPPR 2306 account in the August '16 to February 2006 account in the August '16 to February 2007 account in the August '16 to February '17 period'? 21 A. They're inherently not the Same revenues because they're revenues from different time periods, but from August 2016 account in the August '16 to February 2017 account in the August '16 to February '17 period'? 22 revenues because they're revenues from different time periods, but from August 2016 account in the August '16 to February 2017 account in the August '16 to February 2017 account in the August '16 to February 2017 account in the August '16 to February '17 period'? 22 revenues because they're revenues from different time periods, but from August 2016 account in the August '16 to February 2017 account in the August '16 to February 2017 account in the August '16 to February 2017 account in the August '16 to February '17 period'? 24 payments to BPPR 6545.	06:34:38 06:34:44 06:34:57
Q. Okay. What's your understanding of what the BPPR 2306 account is? A. They're inherently not the same A. They're revenues from this account is used to transfer monthly payments to BPPR 6545. Constitution account in the August 10 to February 230 177 period? A. They're inherently not the same revenues because they're revenues from different time periods, but from August 2016 February 2017, there are approximately	06:34:44 06:34:57
of what the BPPR 2306 account is? 1	06:34:57
A. This account in this time period, this account is used to transfer monthly payments to BPPR 6545. A. This account in this time period, 06:32:02 06:32:03 06:32:03 24 revenues because they're revenues from different time periods, but from August 2016 25 revenues because they're revenues from different time periods, but from August 2016 26 February 2017, there are approximately	
this account is used to transfer monthly 23 this account is used to transfer monthly 24 payments to BPPR 6545. 25 different time periods, but from August 2016 26 February 2017, there are approximately	06:34:59
payments to BPPR 6545. 24 payments to BPPR 6545. 26:32:07 26:32:07 27 28 Pebruary 2017, there are approximately	
payments to bit it to be. It to be a position in a control of the	
Q. Okay. So just looking back to the	06:35:07
II I	d ^{06:35:10}
527	520
527	529
January '15 to November 2015 period, that 06:32:16 from Account 2360 to BPPR 6545.	06:35:14
BPPR 2306 account is now taking the place of 06:32:22 2 Q. Okay. Are all of the hotel	06:35:20
the GDB 9758 account; is that right? 06:32:27 occupancy taxes collected between August '16	06:35:23
4 UNIDENTIFIED SPEAKER: Objection. 06:32:37 4 and February '17 transferred from 5142 to	06:35:26
5 THE WITNESS: It's not one one 06:32:40 5 BPPR 2306?	06:35:34
6 account accounts don't replace accounts in 06:32:42 6 A. Yes.	06:35:34
that way. I don't think about it like that. 06:32:45 7 Q. And that's the same as the Flow of	06:35:34
8 BY MS. MILLER: 06:32:45 8 Funds from 5142 to GDB 9758 in the January '	
9 Q. Okay. Well, when the GDB ceases 06:32:49 9 to November '15 period, correct?	06:35:43
to exist and you have to open an account in a 06:32:51 10 A. Thank you for allowing me to flip	06:36:14
new bank, wouldn't you mink about it in that back. Would you mind repeating the question	
way:	06:36:19
13 MS, McKEEN: Objection. 14 RY MS, MILLER: 06:32:57 13 Q. Yeah. That flow of all of the	06:36:22 3 ic 06:36:24
BY MIS. MILLER.	6 is 06:36:24
d. Okay. So let the just and t	06:36:30
different accounts that we saw in candally 15	06:36:35
of the exhibit 30 that you can look at both the	06:36:35
So all of the hotel occupancy	06:36:38
to residuity 2010 riow of railed state by state:	06:36:43
at that thirdy.	06:36:47
A. Contest.	06:36:51
Say there is not. That's the definitive	06:36:53
answer. Go okay. Air right.	06:36:57
Adjust four to restauty 17th period that goes	06:36:59
because we still start with room taxes being 06:33:33 25 from the BPPR 2306 down to the BPPR 6545,	

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i			T		
		530			532
1	correct?	06:37:05	1	more errors further complicating things.	06:40:18
2	A. Correct.	06:37:05	2	So let me start by asking:	06:40:20
3	Q. Okay. And that is the same	06:37:07	3	Hoteliers still collect the taxes, correct?	06:40:22
4	proportional amount or not proportional	06:37:09	4	A. Yes.	06:40:26
5	amount but the same dollar amount flowed each	06:37:13	5	Q. In the March '17 to January '18	06:40:27
6	month that flowed during the January '15 to	06:37:17	6	period. After collecting the taxes, they	06:40:30
7	November '15 time period from the GDB 9758	06:37:19	7	continued to transfer those moneys to the	06:40:33
8	account to the GDB 9947 account, correct?	06:37:25	8	Scotiabank 5142 account, correct?	06:40:36
9	A. The payments were approximately	06:37:29	è	A. Correct.	06:40:39
10	the same amount.	06:37:30	10	Q. Okay. What moneys flowed from the	06:40:40
11	Q. Okay. And did the same	06:37:32	11	5142 account to the 6545 account during this	06:40:49
12	approximate amount flow from the 9758 account	06:37:38	12	period?	06:40:53
13	to the Scotiabank 5144 account in both time	06:37:41	13	A. During this time period, the	06:40:58
14	period, so in January '15 to November '15 and	06:37:44	14	approximately \$3 million per month is	06:41:01
15	in August '16 to February '17?	06:37:48	15	transferred from 5142 to 6545.	06:41:03
16	A. Okay. Could you repeat that	06:38:00	16	Q. Okay. And what moneys are	06:41:08
17	question, please?	06:38:02	17	transferred from 5142 to 2306?	06:41:10
18	Q. Yeah. Did the same amount of	06:38:02	18	A. It depends. I think at this time	06:41:21
19	hotel occupancy taxes or the same, yeah,	06:38:04	19	account 5142 had some maximum dollar threshold	06:41:25
20	relative surplus amount of hotel occupancy	06:38:06	20	limits, and so then amounts received from	06:41:29
21	taxes flow from the 2306 account to the 5144	06:38:09	21	hoteliers that exceed those limits, Scotiabank	06:41:34
22	account and from the 9758 account to the 5144	06:38:15	22	5142 transferred those funds to 2306, assuming	06:41:42
23	account in the August '16 to February '17 and	06:38:20	23	they're in excess of the \$3 million monthly	06:41:45
24	January '15 to November '15 periods	06:38:25	24	payments made to 6545.	06:41:50
25	respectively?	06:38:29	2.5	Q. Got it. And then okay. And	06:41:54
		531			533
1	A. Yes.	06:38:30	1	then what moneys are transferred to the 5144	06:41:58
2	Q. And, again, looking at the August	06:38:34	2	account from the sorry.	06:42:00
3	'15 to February '17 Flow of Funds, none of	06:38:38	3	What moneys are transferred from	06:42:05
4	these accounts is a Commonwealth account,	06:38:40	4	the 5142 account to the 5144 account?	06:42:07
5	correct?	06:38:47	5	A. To the the surplus of hotelier	06:42:12
6	A. Correct.	06:38:47	6	room tax revenue is remitted to 5142. So	06:42:22
7	Q. Okay. And is it your	06:38:48	7	hoteliers remit room taxes to 5142, and the	06:42:27
8	understanding that the moneys transferred into	06:38:50	8	monthly payment going to 6545. And in this	06:42:31
9	the BPPR 6545 account during this time period	06:38:53	9	flow it's the same kinds of revenue that would	06:42:36
10	remain in that account?	06:38:58	10	go from 5142 to 2306 or directly to 5144, just	06:42:39
11	A. During this time period, there	06:39:05	11	depending on the cash management system and the	06:42:45
12	were no transfers out of the account.	06:39:07	12	way this the account maximum balance	06:42:47
13	Q. Okay. In a couple of flows, we	06:39:15	13	threshold worked.	06:42:51
14	are going to get to transfer out of that	06:39:20	14	Q. And do you have an understanding	06:42:58
15	account into a First Bank 3961 account, so I'm	06:39:24	15	of why approximately \$3 million a month was	06:42:59
16	happy to flip forward to the February 2018 to	06:39:29	16	transferred from 5142 to 6545?	06:43:02
17	the present Flow of Funds.	06:39:32	17	MS. McKEEN: Objection.	06:43:08
18	When the transfers were made	06:39:45	18	THE WITNESS: I don't know why the	06:43:16
19	during this period, were all of the moneys that	06:39:46	19	exact amount was is that amount, it would	06:43:17
20	were previously deposited into the BPPR 6545	06:39:48	20	transfer.	06:43:21
21	account deposited into the First Bank account?	06:39:52	21	BY MS. MILLER:	06:43:21
22	A. Yes.	06:40:03	22	Q. But do you know why the money was	06:43:24
23	Q. Okay. So we skipped over one. I	06:40:04	23	being separated in this way and certain amounts	06:43:26
24	just want to go back to the March '17 to	06:40:08	24	transferred to 6545 and other amounts to 5144?	06:43:28
25	January '18 Flow of Funds, and here there are	06:40:11	25	MS. McKEEN: I'll articulate the	06:43:47
I					

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		534			536
1	same objections as I did yesterday and made	06:43:49	1	Q. As well as any moneys that have	06:46:34
2	clear that the witness wasn't supposed to be	06:43:51	2	previously been transferred into the BPPR 6545	06:46:36
3	giving testimony about why the Commonwealth	06:43:53	3	account, correct?	06:46:40
4	took certain actions. So, like I did	06:43:56	4	A. Yes.	06:46:41
5	yesterday, I'm going to instruct the witness	06:43:58	5	Q. Okay. And then moneys are	06:46:43
6	not to answer the question.	06:43:59	6	transferred into the First Bank 2984 account.	06:46:48
7	BY MS. MILLER:	06:43:59	7.	Do you see that?	06:46:51
8	Q. Okay. So let me ask you, then:	06:44:01	8	A. Yes.	06:46:53
9	Is that a question that you could	06:44:03	9	Q. What is the 2984 account?	06:46:54
10	answer but for the objection of your counsel?	06:44:05	10	 A. This is an account into which the 	06:47:00
11	A. I'm not positive.	06:44:14	11.	interest earned on deposits was transferred.	06:47:03
12	Q. Okay. Okay. So looking at the	06:44:21	12	Q. Okay. So does that mean that the	06:47:13
13	next sheet in the Flow of Funds, the next Flow	06:44:24	13	principal amounts remained in the 3961 account	06:47:17
14	of Funds part, this is February 2018 to the	06:44:31	14	and only interest amounts earned flowed into	06:47:23
15	present.	06:44:39	1.5	the 2984 account?	06:47:26
16	And the first part corresponds to	06:44:44	16	A. Yes.	06:47:29
17	the Flow of Funds that we saw previously from	06:44:49	17	Q. Okay. So what is the First Bank	06:47:29
18	March '17 to January '18. I'm happy to go back	06:44:53	1.8	3961 account?	06:47:36
19	to that if it doesn't look visually the same to	06:44:57	19	A. An account at this time that's	06:47:39
20	you. I'm going to limit my questions to the	06:45:02	20	being used to accumulate the approximately	06:47:41
21	bottom account.	06:45:04	21	\$3 million monthly payment.	06:47:44
22	A. Okay.	06:45:08	22	Q. Okay. And do you know if this	06:47:46
23	 Q. Mr. Ahlberg, do you want to go 	06:45:09	23	account has a name?	06:47:48
24	back, or are you sufficiently familiar with	06:45:13	24	A. I don't know off the top of my	06:47:52
2.5	these to understand that the top two lines are	06:45:16	25	head if this account has a name or not.	06:47:55
		535			537
1	the top two rows of transfer focusing?	06:45:18	1	Q. Do you know if this is a debt	06:47:57
2	A Lumala material the surfree than a sure		2		
	 A. I understand they're the same. 	06:45:24	1	service reserve account?	06:47:58
3	Q. Okay. So just looking at the	06:45:24 06:45:26	3	service reserve account? A. Again, I'm just not certain of the	06:47:58 06:48:06
3			3		
	Q. Okay. So just looking at the	06:45:26		A. Again, I'm just not certain of the	06:48:06
4	Q. Okay. So just looking at the bottom, the three accounts designated in the	06:45:26 06:45:29	4	A. Again, I'm just not certain of the name of this account or not.	06:48:06 06:48:09
4 5	Q. Okay. So just looking at the bottom, the three accounts designated in the bottom row here, so moneys go from let's	06:45:26 06:45:29 06:45:33	5	A. Again, I'm just not certain of the name of this account or not. Q. Okay. So you know the name of a	06:48:06 06:48:09 06:48:13
4 5	Q. Okay. So just looking at the bottom, the three accounts designated in the bottom row here, so moneys go from let's start at the beginning again.	06:45:26 06:45:29 06:45:33 06:45:38	4 5 6	A. Again, I'm just not certain of the name of this account or not. Q. Okay. So you know the name of a whole lot of BPPR accounts, but you don't know	06:48:06 06:48:09 06:48:13 06:48:15
4 5 6 7	Q. Okay. So just looking at the bottom, the three accounts designated in the bottom row here, so moneys go from let's start at the beginning again. The hoteliers collect the room	06:45:26 06:45:29 06:45:33 06:45:38	4 5 6	A. Again, I'm just not certain of the name of this account or not. Q. Okay. So you know the name of a whole lot of BPPR accounts, but you don't know the name of this account?	06:48:06 06:48:09 06:48:13 06:48:15 06:48:19
4 5 6 7 8	Q. Okay. So just looking at the bottom, the three accounts designated in the bottom row here, so moneys go from let's start at the beginning again. The hoteliers collect the room taxes, they then transfer them to Scotiabank	06:45:26 06:45:29 06:45:33 06:45:38 06:45:39	4 5 6 7 8	A. Again, I'm just not certain of the name of this account or not. Q. Okay. So you know the name of a whole lot of BPPR accounts, but you don't know the name of this account? UNIDENTIFIED SPEAKER: Objection.	06:48:06 06:48:09 06:48:13 06:48:15 06:48:19
4 5 6 7 8	Q. Okay. So just looking at the bottom, the three accounts designated in the bottom row here, so moneys go from let's start at the beginning again. The hoteliers collect the room taxes, they then transfer them to Scotiabank 5142 account, and that's something that's	06:45:26 06:45:29 06:45:33 06:45:38 06:45:39 06:45:41	4 5 6 7 8	A. Again, I'm just not certain of the name of this account or not. Q. Okay. So you know the name of a whole lot of BPPR accounts, but you don't know the name of this account? UNIDENTIFIED SPEAKER: Objection. MS. McKEEN: Objection,	06:48:06 06:48:09 06:48:13 06:48:15 06:48:19 06:48:20
4 5 6 7 8 9	Q. Okay. So just looking at the bottom, the three accounts designated in the bottom row here, so moneys go from let's start at the beginning again. The hoteliers collect the room taxes, they then transfer them to Scotiabank 5142 account, and that's something that's consistent throughout the time period covered	06:45:26 06:45:29 06:45:33 06:45:39 06:45:41 06:45:46	4 5 6 7 8 9	A. Again, I'm just not certain of the name of this account or not. Q. Okay. So you know the name of a whole lot of BPPR accounts, but you don't know the name of this account? UNIDENTIFIED SPEAKER: Objection. MS. McKEEN: Objection, argumentative.	06:48:06 06:48:19 06:48:15 06:48:19 06:48:20 06:48:21
4 5 6 7 8 9 10	Q. Okay. So just looking at the bottom, the three accounts designated in the bottom row here, so moneys go from let's start at the beginning again. The hoteliers collect the room taxes, they then transfer them to Scotiabank 5142 account, and that's something that's consistent throughout the time period covered by all of these Flow of Funds, correct?	06:45:26 06:45:29 06:45:33 06:45:38 06:45:39 06:45:41 06:45:46 06:45:50 06:45:50	4 5 6 7 8 9	A. Again, I'm just not certain of the name of this account or not. Q. Okay. So you know the name of a whole lot of BPPR accounts, but you don't know the name of this account? UNIDENTIFIED SPEAKER: Objection. MS. McKEEN: Objection, argumentative. BY MS. MILLER:	06:48:06 06:48:09 06:48:13 06:48:15 06:48:19 06:48:20 06:48:21 06:48:21
4 5 6 7 8 9 10 11	Q. Okay. So just looking at the bottom, the three accounts designated in the bottom row here, so moneys go from let's start at the beginning again. The hoteliers collect the room taxes, they then transfer them to Scotiabank 5142 account, and that's something that's consistent throughout the time period covered by all of these Flow of Funds, correct? A. Correct.	06:45:26 06:45:33 06:45:39 06:45:41 06:45:40 06:45:40 06:45:50 06:45:50	4 5 6 7 8 9 10 11	A. Again, I'm just not certain of the name of this account or not. Q. Okay. So you know the name of a whole lot of BPPR accounts, but you don't know the name of this account? UNIDENTIFIED SPEAKER: Objection. MS. McKEEN: Objection, argumentative. BY MS. MILLER: Q. It's just a yes or no.	06:48:06 06:48:13 06:48:15 06:48:19 06:48:20 06:48:21 06:48:21 06:48:21
4 5 6 7 8 9 10 11 12	Q. Okay. So just looking at the bottom, the three accounts designated in the bottom row here, so moneys go from let's start at the beginning again. The hoteliers collect the room taxes, they then transfer them to Scotiabank 5142 account, and that's something that's consistent throughout the time period covered by all of these Flow of Funds, correct? A. Correct. Q. And then the 3-plus million is	06:45:26 06:45:33 06:45:39 06:45:41 06:45:46 06:45:40 06:45:50 06:45:50 06:45:55	4 5 6 7 8 9 10 11 12	A. Again, I'm just not certain of the name of this account or not. Q. Okay. So you know the name of a whole lot of BPPR accounts, but you don't know the name of this account? UNIDENTIFIED SPEAKER: Objection. MS. McKEEN: Objection, argumentative. BY MS. MILLER: Q. It's just a yes or no. MS. McKEEN: It would be nice if	06:48:06 06:48:13 06:48:15 06:48:19 06:48:20 06:48:21 06:48:21 06:48:21 06:48:23 06:48:27
4 5 6 7 8 9 10 11 12 13	Q. Okay. So just looking at the bottom, the three accounts designated in the bottom row here, so moneys go from let's start at the beginning again. The hoteliers collect the room taxes, they then transfer them to Scotiabank 5142 account, and that's something that's consistent throughout the time period covered by all of these Flow of Funds, correct? A. Correct. Q. And then the 3-plus million is then transferred from the 5142 account to the	06:45:26 06:45:33 06:45:39 06:45:41 06:45:41 06:45:40 06:45:50 06:45:50 06:45:55 06:45:55	4 5 6 7 8 9 10 11 12 13	A. Again, I'm just not certain of the name of this account or not. Q. Okay. So you know the name of a whole lot of BPPR accounts, but you don't know the name of this account? UNIDENTIFIED SPEAKER: Objection. MS. McKEEN: Objection, argumentative. BY MS. MILLER: Q. It's just a yes or no. MS. McKEEN: It would be nice if you can ask questions. It's been a very long	06:48:06 06:48:13 06:48:15 06:48:19 06:48:20 06:48:21 06:48:21 06:48:21 06:48:23 06:48:27 06:48:28
4 5 6 7 8 9 10 11 12 13 14	Q. Okay. So just looking at the bottom, the three accounts designated in the bottom row here, so moneys go from let's start at the beginning again. The hoteliers collect the room taxes, they then transfer them to Scotiabank 5142 account, and that's something that's consistent throughout the time period covered by all of these Flow of Funds, correct? A. Correct. Q. And then the 3-plus million is then transferred from the 5142 account to the BPPR 6545 account, correct?	06:45:26 06:45:29 06:45:33 06:45:39 06:45:41 06:45:46 06:45:50 06:45:55 06:45:55 06:45:55	4 5 6 7 8 9 10 11 12 13 14 15	A. Again, I'm just not certain of the name of this account or not. Q. Okay. So you know the name of a whole lot of BPPR accounts, but you don't know the name of this account? UNIDENTIFIED SPEAKER: Objection. MS. McKEEN: Objection, argumentative. BY MS. MILLER: Q. It's just a yes or no. MS. McKEEN: It would be nice if you can ask questions. It's been a very long day for us.	06:48:06 06:48:13 06:48:15 06:48:19 06:48:21 06:48:21 06:48:21 06:48:21 06:48:23 06:48:27 06:48:28
4 5 6 7 8 9 10 11 12 13 14 15	Q. Okay. So just looking at the bottom, the three accounts designated in the bottom row here, so moneys go from let's start at the beginning again. The hoteliers collect the room taxes, they then transfer them to Scotiabank 5142 account, and that's something that's consistent throughout the time period covered by all of these Flow of Funds, correct? A. Correct. Q. And then the 3-plus million is then transferred from the 5142 account to the BPPR 6545 account, correct? A. Correct.	06:45:26 06:45:29 06:45:33 06:45:39 06:45:41 06:45:46 06:45:50 06:45:52 06:45:55 06:45:55 06:45:56 06:45:59	4 5 6 7 8 9 10 11 12 13 14 15 16	A. Again, I'm just not certain of the name of this account or not. Q. Okay. So you know the name of a whole lot of BPPR accounts, but you don't know the name of this account? UNIDENTIFIED SPEAKER: Objection. MS. McKEEN: Objection, argumentative. BY MS. MILLER: Q. It's just a yes or no. MS. McKEEN: It would be nice if you can ask questions. It's been a very long day for us. MS. MILLER: Can we pull up tab	06:48:06 06:48:13 06:48:15 06:48:19 06:48:21 06:48:21 06:48:21 06:48:23 06:48:23 06:48:28 06:48:32
4 5 6 7 8 9 10 11 12 13 14 15 16	Q. Okay. So just looking at the bottom, the three accounts designated in the bottom row here, so moneys go from let's start at the beginning again. The hoteliers collect the room taxes, they then transfer them to Scotiabank 5142 account, and that's something that's consistent throughout the time period covered by all of these Flow of Funds, correct? A. Correct. Q. And then the 3-plus million is then transferred from the 5142 account to the BPPR 6545 account, correct? A. Correct. Q. Okay. And then moneys flow to the	06:45:26 06:45:29 06:45:33 06:45:39 06:45:41 06:45:46 06:45:50 06:45:52 06:45:55 06:45:55 06:45:55 06:45:59 06:46:03 06:46:04	4 5 6 7 8 9 10 11 12 13 14 15 16 17	A. Again, I'm just not certain of the name of this account or not. Q. Okay. So you know the name of a whole lot of BPPR accounts, but you don't know the name of this account? UNIDENTIFIED SPEAKER: Objection. MS. McKEEN: Objection, argumentative. BY MS. MILLER: Q. It's just a yes or no. MS. McKEEN: It would be nice if you can ask questions. It's been a very long day for us. MS. MILLER: Can we pull up tab 2124, please.	06:48:06 06:48:13 06:48:15 06:48:19 06:48:21 06:48:21 06:48:21 06:48:23 06:48:23 06:48:32 06:48:32 06:48:32
4 5 6 7 8 9 10 11 12 13 14 15 16 17	Q. Okay. So just looking at the bottom, the three accounts designated in the bottom row here, so moneys go from let's start at the beginning again. The hoteliers collect the room taxes, they then transfer them to Scotiabank 5142 account, and that's something that's consistent throughout the time period covered by all of these Flow of Funds, correct? A. Correct. Q. And then the 3-plus million is then transferred from the 5142 account to the BPPR 6545 account, correct? A. Correct. Q. Okay. And then moneys flow to the First Bank 3961 account, correct?	06:45:26 06:45:29 06:45:33 06:45:39 06:45:41 06:45:46 06:45:50 06:45:55 06:45:55 06:45:55 06:45:59 06:46:03 06:46:04 06:46:04	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	A. Again, I'm just not certain of the name of this account or not. Q. Okay. So you know the name of a whole lot of BPPR accounts, but you don't know the name of this account? UNIDENTIFIED SPEAKER: Objection. MS. McKEEN: Objection, argumentative. BY MS. MILLER: Q. It's just a yes or no. MS. McKEEN: It would be nice if you can ask questions. It's been a very long day for us. MS. MILLER: Can we pull up tab 2124, please. BY MS. MILLER:	06:48:06 06:48:13 06:48:19 06:48:20 06:48:21 06:48:21 06:48:21 06:48:23 06:48:23 06:48:32 06:48:32 06:48:32 06:48:34
4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	Q. Okay. So just looking at the bottom, the three accounts designated in the bottom row here, so moneys go from let's start at the beginning again. The hoteliers collect the room taxes, they then transfer them to Scotiabank 5142 account, and that's something that's consistent throughout the time period covered by all of these Flow of Funds, correct? A. Correct. Q. And then the 3-plus million is then transferred from the 5142 account to the BPPR 6545 account, correct? A. Correct. Q. Okay. And then moneys flow to the First Bank 3961 account, correct? A. During this time period, that's	06:45:26 06:45:29 06:45:33 06:45:39 06:45:41 06:45:46 06:45:50 06:45:55 06:45:55 06:45:55 06:45:59 06:46:03 06:46:04 06:46:04	4 5 6 7 8 9 10 11 12 13 14 15 16 17 19	A. Again, I'm just not certain of the name of this account or not. Q. Okay. So you know the name of a whole lot of BPPR accounts, but you don't know the name of this account? UNIDENTIFIED SPEAKER: Objection. MS. McKEEN: Objection, argumentative. BY MS. MILLER: Q. It's just a yes or no. MS. McKEEN: It would be nice if you can ask questions. It's been a very long day for us. MS. MILLER: Can we pull up tab 2124, please. BY MS. MILLER: Q. Have you ever seen any account	06:48:06 06:48:13 06:48:15 06:48:19 06:48:21 06:48:21 06:48:21 06:48:23 06:48:23 06:48:32 06:48:32 06:48:34 06:48:34 06:48:36
4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	Q. Okay. So just looking at the bottom, the three accounts designated in the bottom row here, so moneys go from let's start at the beginning again. The hoteliers collect the room taxes, they then transfer them to Scotiabank 5142 account, and that's something that's consistent throughout the time period covered by all of these Flow of Funds, correct? A. Correct. Q. And then the 3-plus million is then transferred from the 5142 account to the BPPR 6545 account, correct? A. Correct. Q. Okay. And then moneys flow to the First Bank 3961 account, correct? A. During this time period, that's correct.	06:45:26 06:45:29 06:45:33 06:45:39 06:45:41 06:45:46 06:45:50 06:45:55 06:45:55 06:45:55 06:45:56 06:46:03 06:46:04 06:46:04 06:46:13 06:46:13	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20	A. Again, I'm just not certain of the name of this account or not. Q. Okay. So you know the name of a whole lot of BPPR accounts, but you don't know the name of this account? UNIDENTIFIED SPEAKER: Objection. MS. McKEEN: Objection, argumentative. BY MS. MILLER: Q. It's just a yes or no. MS. McKEEN: It would be nice if you can ask questions. It's been a very long day for us. MS. MILLER: Can we pull up tab 2124, please. BY MS. MILLER: Q. Have you ever seen any account statements for this FirstBank 3961 account? A. I believe so, but I can't recall	06:48:06 06:48:13 06:48:15 06:48:19 06:48:21 06:48:21 06:48:21 06:48:23 06:48:23 06:48:32 06:48:32 06:48:34 06:48:36 06:48:36 06:48:37
4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	Q. Okay. So just looking at the bottom, the three accounts designated in the bottom row here, so moneys go from let's start at the beginning again. The hoteliers collect the room taxes, they then transfer them to Scotiabank 5142 account, and that's something that's consistent throughout the time period covered by all of these Flow of Funds, correct? A. Correct. Q. And then the 3-plus million is then transferred from the 5142 account to the BPPR 6545 account, correct? A. Correct. Q. Okay. And then moneys flow to the First Bank 3961 account, correct? A. During this time period, that's correct. Q. Okay. And what moneys flowed into	06:45:26 06:45:29 06:45:33 06:45:39 06:45:41 06:45:50 06:45:55 06:45:55 06:45:55 06:45:56 06:46:03 06:46:04 06:46:13 06:46:15	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	A. Again, I'm just not certain of the name of this account or not. Q. Okay. So you know the name of a whole lot of BPPR accounts, but you don't know the name of this account? UNIDENTIFIED SPEAKER: Objection. MS. McKEEN: Objection, argumentative. BY MS. MILLER: Q. It's just a yes or no. MS. McKEEN: It would be nice if you can ask questions. It's been a very long day for us. MS. MILLER: Can we pull up tab 2124, please. BY MS. MILLER: Q. Have you ever seen any account statements for this FirstBank 3961 account?	06:48:06 06:48:13 06:48:15 06:48:19 06:48:21 06:48:21 06:48:21 06:48:23 06:48:27 06:48:32 06:48:32 06:48:36 06:48:36 06:48:37 06:48:37
4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	Q. Okay. So just looking at the bottom, the three accounts designated in the bottom row here, so moneys go from let's start at the beginning again. The hoteliers collect the room taxes, they then transfer them to Scotiabank 5142 account, and that's something that's consistent throughout the time period covered by all of these Flow of Funds, correct? A. Correct. Q. And then the 3-plus million is then transferred from the 5142 account to the BPPR 6545 account, correct? A. Correct. Q. Okay. And then moneys flow to the First Bank 3961 account, correct? A. During this time period, that's correct. Q. Okay. And what moneys flowed into the First Bank 3961 account?	06:45:26 06:45:29 06:45:33 06:45:39 06:45:41 06:45:50 06:45:55 06:45:55 06:45:55 06:45:56 06:46:03 06:46:04 06:46:13 06:46:15 06:46:15	4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	A. Again, I'm just not certain of the name of this account or not. Q. Okay. So you know the name of a whole lot of BPPR accounts, but you don't know the name of this account? UNIDENTIFIED SPEAKER: Objection. MS. McKEEN: Objection, argumentative. BY MS. MILLER: Q. It's just a yes or no. MS. McKEEN: It would be nice if you can ask questions. It's been a very long day for us. MS. MILLER: Can we pull up tab 2124, please. BY MS. MILLER: Q. Have you ever seen any account statements for this FirstBank 3961 account? A. I believe so, but I can't recall looking at these specific ones off the top of	06:48:06 06:48:13 06:48:15 06:48:19 06:48:20 06:48:21 06:48:21 06:48:23 06:48:23 06:48:32 06:48:32 06:48:36 06:48:36 06:48:37 06:48:46

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II		538			540
1	spoken about on this Flow of Funds is a	06:49:02	1	Funds presentation page?	06:52:28
2	\$15 million, quote, discrete one-time transfer	06:49:06	2	Q. Oh. Yes, before we do that, let's	06:52:33
3	to the BPPR 9458 account. Do you see that?	06:49:09	3	just do I'll come back to that question.	06:52:37
4	A. I don't see that on my screen, but	06:49:15	4	While we have Monolines Exhibit 37 up.	06:52:40
5	I do know the transfer you're referring to.	06:49:20	5	(Monolines Exhibit 37 is	06:52:40
6		06:49:27	6		06:52:40
7	Q. Sorry. Okay. I think it might be	06:49:30	7	introduced for the record.) BY MS. MILLER:	06:52:40
8	sufficiently long my headset's dying. Okay.	06:49:34	8		06:52:45
9	What is that \$15 million transfer? A. It's a transfer from the FirstBank	06:49:39	9	Q. I've marked as Monolines Exhibit 37 a statement of account from the	06:52:47
10	account to a Commonwealth account.	06:49:42	10		06:52:49
11	Q. And what was that transfer for?	06:49:46	11	FirstBank account.	06:52:57
12	A. The I believe the transfers for	06:49:52	12	Do you see that?	06:52:57
13		06:49:57	13	A. Yes.	06:52:58
14	the Renew Your School program, I think it's	06:50:03	14	Q. And this is the looking for the	06:53:04
15	called. Q. Okav. And do you know whether	06:50:10	15	account number. Okay, so the account number is	06:53:07
16	The second of the second secon	06:50:12	16	3961. This is from the FirstBank 3961 account.	06:53:18
17	that transfer of \$15 million came from the	06:50:20	17	Do you see that? It's on the	06:53:19
18	hotel occupancy tax monthly payment? A. Yes.	06:50:33	18	left-hand side. It starts with 0 star on the	06:53:13
19	A. Yes. Q. And did it?	06:50:34	19	upper sorry upper right-hand side starts	06:53:22
20	Q. And did it? A. Yes.	06:50:37	20	with 0 star, 03.	06:53:27
21		06:50:40	21	A. Yes, I see that. Thank you.	06:53:34
22	comment and the control of the contr	06:50:45	22	Q. Okay. So you see this is the 3961	06:53:37
23	made? A. When the \$15 million transfer was	06:50:47	23	bank account, correct?	06:53:38
24	made?	06:50:49	24	A. Yes.	06:53:38
25	Q. Yeah.	06:50:50	25	Q. And you see on the left-hand side	06:53:40
1-20/2007	Q. Tean.		25	the statement of account is directed to the	00.35.40
		539			541
1	A. I can't recall if I had this	06:50:51	1	Tourism Company?	06:53:42
2	specific date. We may have (indiscernible).	06:51:10	2		
II				Λ Vos	06:53:48
3		06:51:10	3	A. Yes.	06:53:48 06:53:49
3 4	THE REPORTER: I'm sorry. I'm			Q. And then it says Debt Service	
	THE REPORTER: I'm sorry. I'm sorry, Mr. Witness. You just broke up in your	06:51:10	3	Q. And then it says Debt Service Reserve. Do you see that?	06:53:49
4	THE REPORTER: I'm sorry. I'm sorry, Mr. Witness. You just broke up in your answer. Can you repeat that, please?	06:51:10 06:51:12	3	Q. And then it says Debt Service Reserve. Do you see that? A. I see that.	06:53:49 06:53:51
4 5	THE REPORTER: I'm sorry. I'm sorry, Mr. Witness. You just broke up in your answer. Can you repeat that, please? THE WITNESS: I don't remember	06:51:10 06:51:12 06:51:13	3 4 .5	 Q. And then it says Debt Service Reserve. Do you see that? A. I see that. Q. And do you understand that to be 	06:53:49 06:53:51 06:53:53
4 5 6	THE REPORTER: I'm sorry. I'm sorry, Mr. Witness. You just broke up in your answer. Can you repeat that, please? THE WITNESS: I don't remember specifically what I said other than clarifying	06:51:10 06:51:12 06:51:13 06:51:21	3 4 5	 Q. And then it says Debt Service Reserve. Do you see that? A. I see that. Q. And do you understand that to be the name of this account? 	06:53:49 06:53:51 06:53:53 06:53:53
4 5 6 7	THE REPORTER: I'm sorry. I'm sorry, Mr. Witness. You just broke up in your answer. Can you repeat that, please? THE WITNESS: I don't remember specifically what I said other than clarifying that I'm not positive off the top of my head	06:51:10 06:51:12 06:51:13 06:51:21 06:51:21	3 4 5 6	 Q. And then it says Debt Service Reserve. Do you see that? A. I see that. Q. And do you understand that to be the name of this account? A. That's what this statement says. 	06:53:49 06:53:51 06:53:53 06:53:53
4 5 6 7 8	THE REPORTER: I'm sorry. I'm sorry, Mr. Witness. You just broke up in your answer. Can you repeat that, please? THE WITNESS: I don't remember specifically what I said other than clarifying	06:51:10 06:51:12 06:51:13 06:51:21 06:51:21 06:51:26	3 4 5 6 7 8	 Q. And then it says Debt Service Reserve. Do you see that? A. I see that. Q. And do you understand that to be the name of this account? A. That's what this statement says. 	06:53:49 06:53:51 06:53:53 06:53:53 06:53:55
4 5 6 7 8 9	THE REPORTER: I'm sorry. I'm sorry, Mr. Witness. You just broke up in your answer. Can you repeat that, please? THE WITNESS: I don't remember specifically what I said other than clarifying that I'm not positive off the top of my head the exact date of that \$15 million transfer. BY MS. MILLER:	06:51:10 06:51:12 06:51:13 06:51:21 06:51:21 06:51:26 06:51:28	3 4 5 6 7 8	 Q. And then it says Debt Service Reserve. Do you see that? A. I see that. Q. And do you understand that to be the name of this account? A. That's what this statement says. Q. Okay. So let's pull up Exhibit 32 	06:53:49 06:53:51 06:53:53 06:53:53 06:53:55 06:54:01
4 5 6 7 8 9	THE REPORTER: I'm sorry. I'm sorry, Mr. Witness. You just broke up in your answer. Can you repeat that, please? THE WITNESS: I don't remember specifically what I said other than clarifying that I'm not positive off the top of my head the exact date of that \$15 million transfer.	06:51:10 06:51:12 06:51:13 06:51:21 06:51:21 06:51:28	3 4 5 6 7 8 9	 Q. And then it says Debt Service Reserve. Do you see that? A. I see that. Q. And do you understand that to be the name of this account? A. That's what this statement says. Q. Okay. So let's pull up Exhibit 32 again. And let's just look at the last page. 	06:53:49 06:53:51 06:53:53 06:53:53 06:53:55 06:54:01 06:54:04
4 5 6 7. 8 9 10	THE REPORTER: I'm sorry. I'm sorry, Mr. Witness. You just broke up in your answer. Can you repeat that, please? THE WITNESS: I don't remember specifically what I said other than clarifying that I'm not positive off the top of my head the exact date of that \$15 million transfer. BY MS. MILLER: Q. Are there any moneys, Mr. Ahlberg, in this FirstBank 3961 account that are not	06:51:10 06:51:12 06:51:13 06:51:21 06:51:21 06:51:26 06:51:28 06:51:28	3 4 5 6 7 8 9	 Q. And then it says Debt Service Reserve. Do you see that? A. I see that. Q. And do you understand that to be the name of this account? A. That's what this statement says. Q. Okay. So let's pull up Exhibit 32 again. And let's just look at the last page. Okay. So while we are waiting for 	06:53:49 06:53:51 06:53:53 06:53:53 06:53:55 06:54:01 06:54:08 06:54:08
4 5 6 7 8 9 10 11 12	THE REPORTER: I'm sorry. I'm sorry, Mr. Witness. You just broke up in your answer. Can you repeat that, please? THE WITNESS: I don't remember specifically what I said other than clarifying that I'm not positive off the top of my head the exact date of that \$15 million transfer. BY MS. MILLER: Q. Are there any moneys, Mr. Ahlberg, in this FirstBank 3961 account that are not from this 3-plus million monthly transfers of	06:51:10 06:51:12 06:51:13 06:51:21 06:51:21 06:51:26 06:51:28 06:51:28 06:51:32 06:51:32	3 4 5 6 7 8 9 10 11	 Q. And then it says Debt Service Reserve. Do you see that? A. I see that. Q. And do you understand that to be the name of this account? A. That's what this statement says. Q. Okay. So let's pull up Exhibit 32 again. And let's just look at the last page. Okay. So while we are waiting for the last page of Exhibit 32 to be pulled up, 	06:53:49 06:53:51 06:53:53 06:53:53 06:53:55 06:54:01 06:54:04 06:54:08 06:55:16 06:55:17
4 5 6 7 8 9 10 11 12	THE REPORTER: I'm sorry. I'm sorry, Mr. Witness. You just broke up in your answer. Can you repeat that, please? THE WITNESS: I don't remember specifically what I said other than clarifying that I'm not positive off the top of my head the exact date of that \$15 million transfer. BY MS. MILLER: Q. Are there any moneys, Mr. Ahlberg, in this FirstBank 3961 account that are not	06:51:10 06:51:12 06:51:21 06:51:21 06:51:21 06:51:26 06:51:28 06:51:28 06:51:32 06:51:34 06:51:37	3 4 5 6 7 8 9 10 11 12	 Q. And then it says Debt Service Reserve. Do you see that? A. I see that. Q. And do you understand that to be the name of this account? A. That's what this statement says. Q. Okay. So let's pull up Exhibit 32 again. And let's just look at the last page. Okay. So while we are waiting for the last page of Exhibit 32 to be pulled up, I'm just going to check what my question was. 	06:53:49 06:53:51 06:53:53 06:53:53 06:53:55 06:54:01 06:54:04 06:54:08 06:55:16 06:55:17 06:55:20
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4 5 6 7 8 9 10 11 12 13 14 15 16	THE REPORTER: I'm sorry. I'm sorry, Mr. Witness. You just broke up in your answer. Can you repeat that, please? THE WITNESS: I don't remember specifically what I said other than clarifying that I'm not positive off the top of my head the exact date of that \$15 million transfer. BY MS. MILLER: Q. Are there any moneys, Mr. Ahlberg, in this FirstBank 3961 account that are not from this 3-plus million monthly transfers of hotel occupancy taxes? A. No. Q. Okay. And what is the BPPR 9458 account?	06:51:10 06:51:12 06:51:13 06:51:21 06:51:21 06:51:28 06:51:28 06:51:32 06:51:34 06:51:37 06:51:41 06:51:46 06:51:52 06:51:59	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	 Q. And then it says Debt Service Reserve. Do you see that? A. I see that. Q. And do you understand that to be the name of this account? A. That's what this statement says. Q. Okay. So let's pull up Exhibit 32 again. And let's just look at the last page. Okay. So while we are waiting for the last page of Exhibit 32 to be pulled up, I'm just going to check what my question was. Okay. So with Exhibit 32 back in front of you, can you tell me what kind of Commonwealth account this is or what kind of account the BPPR 9458 account is? 	06:53:49 06:53:53 06:53:53 06:53:55 06:54:01 06:54:04 06:54:08 06:55:16 06:55:17 06:55:20 06:55:47 06:55:47 06:55:50 06:55:52
4 5 6 7 8 9 10 11 12 13 14 15 16 17 18	THE REPORTER: I'm sorry. I'm sorry, Mr. Witness. You just broke up in your answer. Can you repeat that, please? THE WITNESS: I don't remember specifically what I said other than clarifying that I'm not positive off the top of my head the exact date of that \$15 million transfer. BY MS. MILLER: Q. Are there any moneys, Mr. Ahlberg, in this FirstBank 3961 account that are not from this 3-plus million monthly transfers of hotel occupancy taxes? A. No. Q. Okay. And what is the BPPR 9458 account? A. Can you clarify what you mean by	06:51:10 06:51:12 06:51:21 06:51:21 06:51:22 06:51:28 06:51:28 06:51:32 06:51:34 06:51:37 06:51:46 06:51:52 06:51:59 06:52:08	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17	Q. And then it says Debt Service Reserve. Do you see that? A. I see that. Q. And do you understand that to be the name of this account? A. That's what this statement says. Q. Okay. So let's pull up Exhibit 32 again. And let's just look at the last page. Okay. So while we are waiting for the last page of Exhibit 32 to be pulled up, I'm just going to check what my question was. Okay. So with Exhibit 32 back in front of you, can you tell me what kind of Commonwealth account this is or what kind of account the BPPR 9458 account is? A. I believe that's the TSA	06:53:49 06:53:51 06:53:53 06:53:55 06:54:01 06:54:04 06:55:16 06:55:17 06:55:20 06:55:44 06:55:47 06:55:50 06:55:52
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4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	THE REPORTER: I'm sorry. I'm sorry, Mr. Witness. You just broke up in your answer. Can you repeat that, please? THE WITNESS: I don't remember specifically what I said other than clarifying that I'm not positive off the top of my head the exact date of that \$15 million transfer. BY MS. MILLER: Q. Are there any moneys, Mr. Ahlberg, in this FirstBank 3961 account that are not from this 3-plus million monthly transfers of hotel occupancy taxes? A. No. Q. Okay. And what is the BPPR 9458 account? A. Can you clarify what you mean by "What is that account?" Q. Yeah, you said it's a Commonwealth account. And it indicates that it has	06:51:10 06:51:12 06:51:21 06:51:21 06:51:28 06:51:28 06:51:32 06:51:32 06:51:34 06:51:37 06:51:41 06:51:46 06:51:52 06:51:59 06:52:11 06:52:12	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	Q. And then it says Debt Service Reserve. Do you see that? A. I see that. Q. And do you understand that to be the name of this account? A. That's what this statement says. Q. Okay. So let's pull up Exhibit 32 again. And let's just look at the last page. Okay. So while we are waiting for the last page of Exhibit 32 to be pulled up, I'm just going to check what my question was. Okay. So with Exhibit 32 back in front of you, can you tell me what kind of Commonwealth account this is or what kind of account the BPPR 9458 account is? A. I believe that's the TSA operational account at this time. Q. And how do you know that the moneys were transferred in for the Renew Your	06:53:49 06:53:53 06:53:53 06:53:55 06:54:01 06:54:04 06:55:16 06:55:17 06:55:20 06:55:44 06:55:47 06:55:50 06:55:50 06:56:03 06:56:05 06:56:12 06:56:14
4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22	THE REPORTER: I'm sorry. I'm sorry, Mr. Witness. You just broke up in your answer. Can you repeat that, please? THE WITNESS: I don't remember specifically what I said other than clarifying that I'm not positive off the top of my head the exact date of that \$15 million transfer. BY MS. MILLER: Q. Are there any moneys, Mr. Ahlberg, in this FirstBank 3961 account that are not from this 3-plus million monthly transfers of hotel occupancy taxes? A. No. Q. Okay. And what is the BPPR 9458 account? A. Can you clarify what you mean by "What is that account?" Q. Yeah, you said it's a Commonwealth account. And it indicates that it has comingled funds.	06:51:10 06:51:12 06:51:21 06:51:21 06:51:28 06:51:28 06:51:28 06:51:32 06:51:32 06:51:34 06:51:37 06:51:41 06:51:46 06:51:52 06:51:52 06:52:11 06:52:12	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21	Q. And then it says Debt Service Reserve. Do you see that? A. I see that. Q. And do you understand that to be the name of this account? A. That's what this statement says. Q. Okay. So let's pull up Exhibit 32 again. And let's just look at the last page. Okay. So while we are waiting for the last page of Exhibit 32 to be pulled up, I'm just going to check what my question was. Okay. So with Exhibit 32 back in front of you, can you tell me what kind of Commonwealth account this is or what kind of account the BPPR 9458 account is? A. I believe that's the TSA operational account at this time. Q. And how do you know that the moneys were transferred in for the Renew Your School program?	06:53:49 06:53:51 06:53:53 06:53:55 06:54:01 06:54:04 06:55:16 06:55:17 06:55:20 06:55:44 06:55:47 06:55:50 06:56:05 06:56:05 06:56:12 06:56:14 06:56:19
4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	THE REPORTER: I'm sorry. I'm sorry, Mr. Witness. You just broke up in your answer. Can you repeat that, please? THE WITNESS: I don't remember specifically what I said other than clarifying that I'm not positive off the top of my head the exact date of that \$15 million transfer. BY MS. MILLER: Q. Are there any moneys, Mr. Ahlberg, in this FirstBank 3961 account that are not from this 3-plus million monthly transfers of hotel occupancy taxes? A. No. Q. Okay. And what is the BPPR 9458 account? A. Can you clarify what you mean by "What is that account?" Q. Yeah, you said it's a Commonwealth account. And it indicates that it has comingled funds. Were there funds held in this	06:51:10 06:51:12 06:51:21 06:51:21 06:51:28 06:51:28 06:51:28 06:51:32 06:51:32 06:51:34 06:51:37 06:51:41 06:51:46 06:51:52 06:51:59 06:52:11 06:52:11 06:52:12 06:52:14 06:52:14	3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	 Q. And then it says Debt Service Reserve. Do you see that? A. I see that. Q. And do you understand that to be the name of this account? A. That's what this statement says. Q. Okay. So let's pull up Exhibit 32 again. And let's just look at the last page.	06:53:49 06:53:51 06:53:53 06:53:55 06:54:01 06:54:04 06:55:16 06:55:17 06:55:20 06:55:44 06:55:47 06:55:50 06:56:03 06:56:05 06:56:12 06:56:14 06:56:19 06:56:27

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		542			544
1	Q. And do you know whether they were	06:56:48	1	more outflow documents with respect to these	06:59:55
2	identified when transferred into the 9458	06:56:51	2	hotel occupancy taxes that were transferred	06:59:58
3	account with any particular accounting or other	06:56:57	3	into the BPPR 9458 account during the February	07:00:00
4	designation, Fund or account designation that	06:57:01	4	'18 to the present time period, you would have	07:00:05
5	would specifically allocate them to the Renew	06:57:04	.5	indicated that on this chart in the next step	07:00:08
6	Your School program?	06:57:08	6	of the Flow of Funds, wouldn't you?	07:00:11
7	A. I'm not certain of the exact	06:57:12	7.	A. Would you mind repeating the	07:00:43
8	accounting treatment that was used to record	06:57:15	8	question?	07:00:45
9	that transfer.	06:57:16	9	Q. Yeah, let me rephrase it.	07:00:46
10	Q. Okay. But you believe that there	06:57:18	10	Does the fact that there is no	07:00:50
11	is some indication in the transfer document	06:57:20	11	subsequent transfer identified on the February	07:00:51
12	that specified that these moneys are for the	06:57:25	12	'18 to present Flow of Funds mean that you did	07:00:55
13	Renew Your School program?	06:57:27	13	not see any outflow documents from the 9458	07:00:59
14	A. I believe so, yes.	06:57:32	14	account that specifically identified the hotel	07:01:04
15	Q. Okay. And do you know whether	06:57:35	15	occupancy taxes as the revenue source?	07:01:07
16	those moneys were ever transferred from the TSA	06:57:36	16	A. I have not certainly seen a	07:01:31
17	operational account to a third party or	06:57:42	17	document that would indicate a transfer out of	07:01:33
18	another sorry, let me just ask simply:	06:57:47	1.8	the TSA indicating the revenue source was the	07:01:36
19	Do you know whether those moneys	06:57:50	19	\$15 million of hotel taxes.	07:01:44
20	were ever transferred out of the TSA	06:57:51	20	MS. McKEEN: Atara, we have been	07:01:53
21	operational account?	06:57:54	21	going for about two hours. It's been about an	07:01:54
22	A. I'm not certain if there was or	06:58:25	22	hour since you said you were going to try to	07:01:59
23	was not an outflow from the TSA account for the	06:58:27	23	wrap it up. So what's the plan here?	07:02:02
24	Renew Your School program.	06:58:32	24	MS. MILLER: So I have over I	07:02:05
25	Q. Okay. You did not see any	06:58:35	25	have 13 hours. Okay. So I have one more	07:02:08
	a. Shay. You are not oos any			nave to hears. Skay, So that one more	
		543			545
1	outflows indicating that these transfer hotel	06:58:38	1	question and then I was going to call a break	07:02:11
2	occupancy taxes were moving out of the TSA, did	06:58:44	2	and caucus and hopefully just end.	07:02:13
3	you?	06:58:54	3	MS. McKEEN: Okay. So let's have	07:02:17
4	A. No, but as soon as the \$15 million	06:58:54	4	one more question, then.	07:02:19
5	is transferred to the TSA, it's comingled and	06:58:58	5	BY MS. MILLER:	07:02:19
6	indistinguishable from other dollars.	06:59:01	6		
7	Q. Right. But as we saw previously,	00-00-01		G. Okay, 30 looking back at the	07:02:20
		06:59:04	7		
8	there was an outflow identifying the revenue	06:59:04	7 8	January '15 to November '15 Flow of Funds, back	07:02:20
8	there was an outflow identifying the revenue source of the hotel occupancy tax. You would				07:02:20 07:02:23
	there was an outflow identifying the revenue source of the hotel occupancy tax. You would be able to see that, correct?	06:59:06	8	January '15 to November '15 Flow of Funds, back a few pages in Exhibit 32, are there any	07:02:20 07:02:23 07:02:32
9	source of the hotel occupancy tax. You would be able to see that, correct?	06:59:06 06:59:10	8	January '15 to November '15 Flow of Funds, back a few pages in Exhibit 32, are there any outflows from the 9758 account that are not reflected on this chart?	07:02:20 07:02:23 07:02:32 07:02:38
9 10	source of the hotel occupancy tax. You would be able to see that, correct? UNIDENTIFIED SPEAKER: Objection.	06:59:06 06:59:10 06:59:14	8 9 10	January '15 to November '15 Flow of Funds, back a few pages in Exhibit 32, are there any outflows from the 9758 account that are not reflected on this chart? A. It is possible that there's a	07:02:20 07:02:23 07:02:32 07:02:38 07:02:47
9 10 11	source of the hotel occupancy tax. You would be able to see that, correct? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can't speculate	06:59:06 06:59:10 06:59:14 06:59:16	8 9 10 11	January '15 to November '15 Flow of Funds, back a few pages in Exhibit 32, are there any outflows from the 9758 account that are not reflected on this chart? A. It is possible that there's a one-off transaction that's not captured that's	07:02:20 07:02:23 07:02:32 07:02:38 07:02:47 07:03:00
9 10 11 12	source of the hotel occupancy tax. You would be able to see that, correct? UNIDENTIFIED SPEAKER: Objection.	06:59:06 06:59:10 06:59:14 06:59:16 06:59:22	8 9 10 11 12	January '15 to November '15 Flow of Funds, back a few pages in Exhibit 32, are there any outflows from the 9758 account that are not reflected on this chart? A. It is possible that there's a one-off transaction that's not captured that's intended as a summary document to show the	07:02:20 07:02:23 07:02:32 07:02:38 07:02:47 07:03:00 07:03:03
9 10 11 12 13	source of the hotel occupancy tax. You would be able to see that, correct? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can't speculate one way or the other. BY MS. MILLER:	06:59:06 06:59:10 06:59:14 06:59:16 06:59:22 06:59:23	8 9 10 11 12	January '15 to November '15 Flow of Funds, back a few pages in Exhibit 32, are there any outflows from the 9758 account that are not reflected on this chart? A. It is possible that there's a one-off transaction that's not captured that's intended as a summary document to show the general Flow of Funds during this time period.	07:02:20 07:02:23 07:02:32 07:02:38 07:02:47 07:03:00 07:03:03 07:03:09
9 10 11 12 13	source of the hotel occupancy tax. You would be able to see that, correct? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can't speculate one way or the other. BY MS. MILLER: Q. Well, we looked at a number of	06:59:06 06:59:10 06:59:14 06:59:16 06:59:22 06:59:23	8 9 10 11 12 13	January '15 to November '15 Flow of Funds, back a few pages in Exhibit 32, are there any outflows from the 9758 account that are not reflected on this chart? A. It is possible that there's a one-off transaction that's not captured that's intended as a summary document to show the general Flow of Funds during this time period. MS. MILLER: So, Liz, I lied. I	07:02:20 07:02:23 07:02:32 07:02:38 07:02:47 07:03:00 07:03:03 07:03:09 07:03:11
9 10 11 12 13 14	source of the hotel occupancy tax. You would be able to see that, correct? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can't speculate one way or the other. BY MS. MILLER: Q. Well, we looked at a number of documents where you identified the ability to	06:59:06 06:59:10 06:59:14 06:59:16 06:59:22 06:59:23 06:59:23 06:59:33	8 9 10 11 12 13 14	January '15 to November '15 Flow of Funds, back a few pages in Exhibit 32, are there any outflows from the 9758 account that are not reflected on this chart? A. It is possible that there's a one-off transaction that's not captured that's intended as a summary document to show the general Flow of Funds during this time period. MS. MILLER: So, Liz, I lied. I said I had one question. I had two. I've been	07:02:20 07:02:23 07:02:32 07:02:38 07:02:47 07:03:00 07:03:03 07:03:09 07:03:11 07:03:18
9 10 11 12 13 14 15	source of the hotel occupancy tax. You would be able to see that, correct? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can't speculate one way or the other. BY MS. MILLER: Q. Well, we looked at a number of documents where you identified the ability to know that it was particular revenues from	06:59:06 06:59:10 06:59:14 06:59:16 06:59:22 06:59:23 06:59:23 06:59:34	9 10 11 12 13 14 15	January '15 to November '15 Flow of Funds, back a few pages in Exhibit 32, are there any outflows from the 9758 account that are not reflected on this chart? A. It is possible that there's a one-off transaction that's not captured that's intended as a summary document to show the general Flow of Funds during this time period. MS. MILLER: So, Liz, I lied. I said I had one question. I had two. I've been saving this one for a long time.	07:02:20 07:02:23 07:02:32 07:02:38 07:02:47 07:03:00 07:03:03 07:03:03 07:03:11 07:03:18 07:03:20
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9 10 11 12 13 14 15 16 17 18	source of the hotel occupancy tax. You would be able to see that, correct? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can't speculate one way or the other. BY MS. MILLER: Q. Well, we looked at a number of documents where you identified the ability to know that it was particular revenues from comingled accounts because there were accounting or other documents that so designated them on the outflow side.	06:59:06 06:59:14 06:59:16 06:59:22 06:59:23 06:59:23 06:59:33 06:59:34 06:59:40 06:59:42	8 9 10 11 12 13 14 15 16 17 18 19	January '15 to November '15 Flow of Funds, back a few pages in Exhibit 32, are there any outflows from the 9758 account that are not reflected on this chart? A. It is possible that there's a one-off transaction that's not captured that's intended as a summary document to show the general Flow of Funds during this time period. MS. MILLER: So, Liz, I lied. I said I had one question. I had two. I've been saving this one for a long time. MS. McKEEN: I knew it wouldn't be one. BY MS. MILLER:	07:02:20 07:02:23 07:02:32 07:02:38 07:02:47 07:03:00 07:03:03 07:03:09 07:03:11 07:03:18 07:03:22 07:03:25 07:03:30
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9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	source of the hotel occupancy tax. You would be able to see that, correct? UNIDENTIFIED SPEAKER: Objection. THE WITNESS: I can't speculate one way or the other. BY MS. MILLER: Q. Well, we looked at a number of documents where you identified the ability to know that it was particular revenues from comingled accounts because there were accounting or other documents that so designated them on the outflow side. Do you recall that? MS. McKEEN: Objection.	06:59:06 06:59:14 06:59:16 06:59:22 06:59:23 06:59:23 06:59:33 06:59:34 06:59:40 06:59:42 06:59:48 06:59:48 06:59:50 06:59:51	8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23	January '15 to November '15 Flow of Funds, back a few pages in Exhibit 32, are there any outflows from the 9758 account that are not reflected on this chart? A. It is possible that there's a one-off transaction that's not captured that's intended as a summary document to show the general Flow of Funds during this time period. MS. MILLER: So, Liz, I lied. I said I had one question. I had two. I've been saving this one for a long time. MS. McKEEN: I knew it wouldn't be one. BY MS. MILLER: Q. Mr. Ahlberg, you indicated that you were confident that the GDB 9758 account	07:02:20 07:02:23 07:02:32 07:02:38 07:02:47 07:03:00 07:03:03 07:03:11 07:03:18 07:03:20 07:03:22 07:03:22 07:03:30 07:03:30 07:03:31 07:03:33 07:03:33

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		546			548
1	the GDB 9758 account makes you confident that	07:03:47	1	THE VIDEOGRAPHER: We are back on	07:14:54
2	it is the transfer account?	07:03:52	2	the record at 7:16 p.m.	07:15:40
3	A. After discussions with the Tourism	07:04:02	3	MS. MILLER: Mr. Ahlberg, we have	07:15:44
4	Company, I'm confident that that's the transfer	07:04:04	4	no further questions for you.	07:15:45
5	account.	07:04:08	5	I want to thank you for your time	07:15:46
6	 Q. So there is nothing specific about 	07:04:12	6	today and on Tuesday and the hard work you put	07:15:49
7	the nature of the moneys that flowed into it,	07:04:14	7	into preparing the Flow of Funds documents.	07:15:51
8	how the account was used or any documents that	07:04:19	8	THE WITNESS: Thank you, Madam.	07:15:55
9	makes you confident that it's the transfer	07:04:23	9	EXAMINATION	07:15:57
10	account. It's based exclusively on	07:04:26	10	BY MS. McKEEN:	07:15:57
11	conversations that you had with Gustavo?	07:04:28	11	Q. Thank you, Mr. Ahlberg. I just	07:16:00
12	MS. McKEEN: Object to the form.	07:04:33	12	have a couple of questions for you, and I will	07:16:02
13	THE WITNESS: Would you repeat	07:04:49	13	now also thank you for your time.	07:16:05
14	that question?	07:04:50	14	MS. McKEEN: Atara, if your	07:16:08
15	MS. MILLER: Could the court	07:04:53	15	colleague could please pull up Exhibit 11 to	07:16:11
16	reporter read it back, please.	07:04:54	16	Mr. Ahlberg's deposition, please.	07:16:14
17	(Record read as requested.)		17	BY MS. McKEEN:	07:16:14
1.8	"So there is nothing specific		18	 Q. Mr. Ahlberg, this is previously 	07:16:39
19	about the nature of the moneys		19	marked as Exhibit 11 to your deposition, and I	07:16:40
20	that flowed into it, how the		20	believe you testified that is a voucher that	07:16:42
21	account was used or any		21	HTA submitted. Do you recall that testimony?	07:16:46
22	documents that makes you		22	A. Yes.	07:16:40
23	confident that it's the		23	 Q. Did vouchers like this have to be 	07:16:51
24	transfer account. It's based		24	approved by the Puerto Rico Treasury	07:16:53
25	exclusively on conversations		25	Department?	07:16:59
		547			549
1	that you had with Gustavo?"	07:05:24	1	A. Yes.	07:16:59
2	THE WITNESS: Me, personally, it's	07:05:24	2	Q. Does this document reflect that	07:17:01
3	based on my conversations with Gustavo, but I	07:05:25	3	approval anywhere?	07:17:07
4	can't say that Gustavo didn't consider various	07:05:29	4	A. Yes.	07:17:07
5	factors when determining that.	07:05:35	.5	Q. And in your experience, would	07:17:10
6	BY MS. MILLER:	07:05:35	6	payment in connection with a voucher like this	07:17:13
7	Q. Okay. And you, as the corporate	07:05:41	7	have been made without Treasury's approval?	07:17:16
8	representative testifying today, have no idea	07:05:44	8	A. No.	07:17:22
9	what Gustavo may have considered or been	07:05:46	9	Q. Okay. Could I have Exhibit 14,	07:17:23
10	relying on?	07:05:49	10	please.	07:17:26
11	UNIDENTIFIED SPEAKER: Objection.	07:05:50	11	Mr. Ahlberg, this was previously	07:17:27
12	THE WITNESS: I just cannot recall	07:05:51	12	marked as Exhibit 14 to your deposition. Was	07:17:54
13	at this moment any documents he may or may not	07:05:54	13	this report prepared by HTA or by the	07:18:03
14	have relied upon to make that determination.	07:05:56	14	Puerto Rico Treasury Department?	07:18:06
15	MS. MILLER: Okay. All right.	07:05:58	15	A. Document was prepared by HTA.	07:18:10
16	Can we take a 5-minute break? And I think	07:06:00	16	Q. And if you look in the bottom	07:18:11
17	we'll conclude when we come back.	07:06:06	17	right-hand corner of the document, there's	07:18:14
18	MS. McKEEN: Atara, just to warn	07:06:11	18	reference to somebody name Hector Melendez.	07:18:16
19	you, I will have redirect, but I think it will	07:06:15	19	Do you see that?	07:18:23
20	probably last 45 minutes.	07:06:18	20	A. Yes.	07:18:23
21	MS. MILLER: Okay. Thank you.	07:06:22	21	Q. Was Hector Melendez an employee of	07:18:24
22	We'll come back.	07:06:22	22	HTA?	07:18:28
23	THE VIDEOGRAPHER: We are off the	07:06:24	23	A. Yes.	07:18:28
2.4	record at 7:06 p.m.	07:06:24	24	Q. And when it refers to Treasury	07:18:30
24					
25	(Recess taken.)	07:06:27	25	office underneath his name, is Treasury office	07:18:36

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		550			552
1	a part of HTA?	07:18:39	1	A. We had a priorie can yesterday.	07:30:47
2	A. Yes, that refers to the Treasury	07:18:44	2	Q. And now long was that phone can:	7:30:52
3	office within HTA.	07:18:46	3	A. I tillik it was less tilali 30	07:30:54
4	 Q. And is that Treasury office part 	07:18:53	4	minutes.	17:30:54
5	of Hacienda?	07:18:59	5	MO. WILLER. THI going to put on	07:31:04
6	A. No.	07:18:59	6	the record that that conversation was write you	07:31:05
7	MS. McKEEN: Thank you. I don't	07:19:00	7	were under oath and during open testimony. This	07:31:10
8	have any more questions for you. I appreciate	07:19:01	8	going to remain norm asking about it as a	07:31:12
9	your time both today and Tuesday, Mr. Ahlberg.	07:19:02	9	courtesy to opposing counser.	07:31:15
10	Pass the witness.	07:19:08	10	DT MO. MILLER.	07:31:15
11	MS. MILLER: So I object to those	07:19:08	11.	Q. Did you speak to arrybody at	07:31:21
12	questions as leading, I guess too late.	07:19:09	12	rreasury about the voucher approval process:	07:31:23
13	But I have, Liz, based on your	07:19:15	13	A. III between ruesday and today :	07:31:29
14	questions, a couple of additional documents and	07:19:19	14	Q. No, in general.	07:31:34
15	some additional questions that I'd like to ask	07:19:21	15	A. I didn't have to ask anyone about	7:31:38
16	the witness, but it's going to take me a minute	07:19:23	16	the voucher approval process. Sust due to the	07:31:40
17	to find them.	07:19:26	17	nature of my work with the commonwealth, i'm	07:31:44
18	So if we can go off the record	07:19:26	18	iaminai with the voucher approval process.	07:31:47
19	just for a minute, I shouldn't have more than	07:19:30	19	Q. Okay. So you're not involved in	07:31:49
20	5 minutes of questioning when we come back.	07:19:32	20	it iii ariy way:	07:31:52
21	MS. McKEEN: Sounds good. How	07:19:36	21	A. THI HOT INVOIVED IN the VOUCHE	07:31:53
22	long do you want to stay off? Break for 5 and	07:19:39	2.2	approvai process.	7:31:55
23	then come back for 5?	07:19:43	23	Q. Okay. And 30 you don't know	07:31:57
24	MS. MILLER: Let's break for 5,	07:19:44	24	Whether there are any vouchers that relate to	07:31:58
25	yeah.	07:19:46	25	certain entities that may or may not be	17:32:02
		551			553
			Ι.		20, 0 200
1	THE VIDEOGRAPHER: We are off the	07:19:47 07:19:47	2	rreasury approvar baseu:	07:32:09 07:32:11
2	record at 7:20 p.m.	07:19:47	3	ING. INCREEN. Objection.	07:32:11
4	(Recess taken.)	07:19:55	4	THE WITHESS. I call t speculate of	07:32:14
5	THE VIDEOGRAPHER: We are back on	07:28:22	5	the hypothetical vouchers.	07:32:18
6	the record at 7:30 p.m.	07:29:41	6	WO. WILLETT. Okay. Okay. Thave	07:32:22
7	BY MS. MILLER:	07:29:45	7	no futulei questions.	07:32:28
8	Q. Mr. Ahlberg, what is your	07:29:45	8	IVIO. IVICKLEN. Thave no futilier	07:32:28
9	involvement in the voucher approval process?	07:29:47	9	questions for you entiter, wit. Amberg.	07:32:29
10	A. I am not personally involved in	07:29:54	10	Thank you very much for your time	07:32:31
11	voucher approval processes.	07:29:59	11	over these two days.	07:32:33
12	Q. Who did you speak to about the	07:30:02	12	THE VITTILEO. Thank you, everyone.	07:32:39
13	voucher approval process between your	07:30:04	13	WIN. 2007/11/10/11/11/11/11/11/11/11/11/11/11/11/	
14	deposition yesterday on Tuesday and today?	07:30:14	14	I would like to make a reservation of rights	
15	A. I apologize. Could you repeat the question?	07:30:16	15	for the DRA parties on the record before we	
16	•	07:30:17	16	call it a night.	
17	Q. Who did you speak to about the	07:30:19	17	THE REPORTER: I'm sorry. Who is	
2.40	voucher approval process between your	07:30:20	18	this?	
18	deposition on Tuesday and today?	07:30:29	19	MR. ZOUAIRABANI: This is Nayuan Zouairabani on behalf of AmeriNational	07:32:52
18 19	A I haven't anakon with anyhady ala-		20	Zodaliabatii oli beliali ol Amerikational	
19	A. I haven't spoken with anybody else	07:30:33			07:32:52
19 20	other than counsel between Tuesday and today.	07:30:33 07:30:35		Community Cervices, ELO. Team spenting last	07:32:52 07:32:54
19	other than counsel between Tuesday and today. Q. And did you I forgot to ask you	07:30:33 07:30:35 07:30:37	21 22	name and my first name if you want.	07:32:52 07:32:54 07:32:54
19 20 21 22	other than counsel between Tuesday and today. Q. And did you I forgot to ask you at the beginning.	07:30:35 07:30:37	21	name and my first name if you want. THE REPORTER: No, that's okay. I	07:32:54
19 20 21 22 23	other than counsel between Tuesday and today. Q. And did you I forgot to ask you at the beginning. Did you meet with counsel between	07:30:35 07:30:37 07:30:38	21 22 23	name and my first name if you want. THE REPORTER: No, that's okay. I got it. Thank you.	07:32:54 07:32:54
19 20 21 22	other than counsel between Tuesday and today. Q. And did you I forgot to ask you at the beginning. Did you meet with counsel between your deposition yesterday sorry, your	07:30:35 07:30:37	21	name and my first name if you want. THE REPORTER: No, that's okay. I got it. Thank you. MR. ZOUAIRABANI: Okay. The DRA	07:32:54 07:32:54 07:32:59
19 20 21 22 23 24	other than counsel between Tuesday and today. Q. And did you I forgot to ask you at the beginning. Did you meet with counsel between	07:30:35 07:30:37 07:30:38 07:30:39	21 22 23 24	name and my first name if you want. THE REPORTER: No, that's okay. I got it. Thank you. MR. ZOUAIRABANI: Okay. The DRA	07:32:54 07:32:54 07:32:59

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		554			556
1	any active participation during Tuesday and	07:33:06	1	aforesaid.	
2	today's deposition in compliance with	07:33:09	2	I further certify that the signature to	
3	Judge Dein's March 3, 2020 order.	07:33:12	3	the foregoing deposition was not waived by	
4	Such action or inaction does not	07:33:15	4	counsel for the respective parties.	
5	constitute, and should not be interpreted as a	07:33:18	5	I further certify that I am not counsel	
6	waiver of any sort of the DRA parties to seek	07:33:20	6	for nor in any way related to the parties to	
7	and obtain discovery as part of their DRA	07:33:23	7	this suit, nor am I in any way interested in	
8	lift-stay motion, which rights are preserved in	07:33:24	8	the outcome thereof.	
9	the March 3, 2020 order.	07:33:29	9	IN TESTIMONY WHEREOF: I have hereunto	
10	That is the intent of the	07:33:34	10	set my hand and affixed my notarial seal this	
11	reservation of rights that I want to make.	07:33:36	11	24th day of April, 2020.	
12	MS. McKEEN: Thank you, Counsel.	07:33:36	12	24th day of April, 2020.	
13	We reserve all rights with respect to	07:33:38	13		
14	everything you just said on the record.	07:33:40	14		
15	I don't have anything further.	07:33:45	15		
16	Thank you, Mr. Ahlberg.	07:33:46	16	Cynthia J. Conforti, CSR, CRR	
17	THE WITNESS: Thank you.	07:33:49	17	CSR License No. 084-003064	
18	THE VIDEOGRAPHER: We are going	07:33:51	18	OSIN LICENSE NO. 004-003004	
19	off the record at 7:34 p.m. This concludes the	07:33:51	19		
20	video deposition of Timothy Ahlberg.	07:33:54	20		
21	(Ending time noted 7:34 p.m.)		21		
22	(Ending time noted 7.54 p.m.)		22		
23			23		
24			24		
25			25		
			25		
		555			557
1	STATE OF ILLINOIS)		1	ACKNOWLEDGMENT OF DEPONENT	
2) SS:		2	ACTIVITY OF BEI CIVELY	
3	COUNTY OF COOK)		3	I,, do hereby	
4	, , ,		4	acknowledge that I have read and examined the	
5	I, Cynthia J. Conforti, a notary public		5	foregoing testimony, and the same is a true, correct	
6	3.0				
7			6		
	within and for the County of Cook and State of Illinois do hereby certify that heretofore		6	and complete transcription of the testimony given by	
8	Illinois, do hereby certify that heretofore,			and complete transcription of the testimony given by me, and any corrections appear on the attached Errata	
	Illinois, do hereby certify that heretofore, to-wit, on the 23rd day of April, 2020,		7	and complete transcription of the testimony given by	
	Illinois, do hereby certify that heretofore, to-wit, on the 23rd day of April, 2020, virtually appeared TIMOTHY H. AHLBERG, in a		7	and complete transcription of the testimony given by me, and any corrections appear on the attached Errata	
9	Illinois, do hereby certify that heretofore, to-wit, on the 23rd day of April, 2020, virtually appeared TIMOTHY H. AHLBERG, in a cause now pending and undetermined in the		7 8 9	and complete transcription of the testimony given by me, and any corrections appear on the attached Errata Sheet signed by me.	
9 10	Illinois, do hereby certify that heretofore, to-wit, on the 23rd day of April, 2020, virtually appeared TIMOTHY H. AHLBERG, in a cause now pending and undetermined in the United States District Court for the District		7 8 9	and complete transcription of the testimony given by me, and any corrections appear on the attached Errata	
8 9 10	Illinois, do hereby certify that heretofore, to-wit, on the 23rd day of April, 2020, virtually appeared TIMOTHY H. AHLBERG, in a cause now pending and undetermined in the United States District Court for the District of Puerto Rico, IN RE: THE FINANCIAL OVERSIGHT		7 8 9 10	and complete transcription of the testimony given by me, and any corrections appear on the attached Errata Sheet signed by me. (DATE) (SIGNATURE)	
8 9 10 11 12	Illinois, do hereby certify that heretofore, to-wit, on the 23rd day of April, 2020, virtually appeared TIMOTHY H. AHLBERG, in a cause now pending and undetermined in the United States District Court for the District of Puerto Rico, IN RE: THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, AS		7 8 9 10 11	and complete transcription of the testimony given by me, and any corrections appear on the attached Errata Sheet signed by me.	
8 9 10 11 12	Illinois, do hereby certify that heretofore, to-wit, on the 23rd day of April, 2020, virtually appeared TIMOTHY H. AHLBERG, in a cause now pending and undetermined in the United States District Court for the District of Puerto Rico, IN RE: THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, AS REPRESENTATIVE OF THE COMMONWEALTH OF PUERTO		7 8 9 10 11 12	and complete transcription of the testimony given by me, and any corrections appear on the attached Errata Sheet signed by me. (DATE) (SIGNATURE) NOTARIZATION (If Required)	
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